

Friday, September 20, 1980

50,729

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Radiation leak averted in Titan missile explosion

leaking from a nuclear missile exploded Titan missile silo in Arkansas yesterday, leaving 22 maintenance workers, one of them killed. Nearly 1,000 people living within five miles of the site were evacuated. Spokesmen for the United States Air Force said there had been no radiation leak and a nuclear reaction was impossible.

Nuclear warhead remains intact

Michael Leeman, a spokesman for the Air Force, said that the nuclear warhead was intact and that the explosion was caused by a malfunction in the missile's guidance system. He said that the warhead was not damaged and that the explosion was contained within the silo. The Air Force said that the explosion was caused by a malfunction in the missile's guidance system, which caused it to explode before it could be launched. The explosion was heard by several people living nearby, but no radiation was detected. The Air Force said that the explosion was a "contained" event and that the warhead was not damaged. The explosion was caused by a malfunction in the missile's guidance system, which caused it to explode before it could be launched. The explosion was heard by several people living nearby, but no radiation was detected. The Air Force said that the explosion was a "contained" event and that the warhead was not damaged.



Baby found 15 minutes old: The police were searching yesterday for the mother of this baby girl found abandoned in bushes in east London early in the morning (Stewart Tandler writes). It is believed she was born about 15 minutes before being found. Mrs Katherine Holland, of Villiers Close, Leyton, heard a noise which she first thought came from a cat. She found the baby naked with the umbilical cord attached. Mrs Holland took the girl indoors and called an ambulance and the police. The child who weighs 6 lb, was taken to Whipp's Cross Hospital, Leyton, where because of the drop in her body temperature she was placed on the danger list. After several hours she was taken off the list. The staff named the child Margaret. The doctor who treated her, The police who searched the area believe the baby was born in a communal lavatory and bathroom in a block of flats near by. They have appealed to the mother to come forward and say she must be in need of urgent medical aid. The hospital said the baby was well yesterday.

Iran tanks and jets in action against Iraq

From Tewfik Mislawi, Beirut, Sept 19
Iranian Air Force jets today strafed an Iraqi naval base, while a column of Iranian tanks set out to retake a frontier post captured by Iraq in more than a week of fierce fighting. An Iraqi military spokesman said both attacks were repulsed and only one Iraqi soldier was killed. Tehran admitted today that two of its American-built F-4 Phantom fighters were shot down in the fighting yesterday and that 11 Iranian soldiers had been killed in the past two days. The Iranian spokesman said that the Iraqi jets had been shot down in the past two days. The Iranian spokesman said that the Iraqi jets had been shot down in the past two days. The Iranian spokesman said that the Iraqi jets had been shot down in the past two days.

Record 16 million tonne grain crop likely, survey shows

By Hugh Clayton, Agriculture Correspondent
Farm surveys completed yesterday suggest that Britain will have a record grain crop this year. Separate studies conducted by the Government and The Times during the harvest show that the cereal harvest in England and Wales will exceed 16 million tonnes for the first time. The surveys are the first of the year to be based on harvest results rather than estimates made during the growing season. Although figures in The Times survey are higher than those issued by the Ministry of Agriculture, Fisheries and Food, both leave little room for doubt that the harvest will be a record. There was a greater cereal acreage this year and a larger area was sown to early varieties which were well established before the bad weather early in the season. The two surveys are not strictly comparable: the Government figures were compiled for England and Wales from results taken from farms at the end of August. The survey conducted by The Times, the full results of which will be published on Monday, was based on returns from farmers in early September. It covers the small Scottish cereal acreage as well as farms throughout England and Wales. The two surveys suggest that there will be a heavy farm crop of potatoes. The Government records a figure of 35.5 million tonnes, while The Times 35.7 million tonnes throughout Great Britain. Asked if the results indicated a record, the ministry said last night: "It is far too early to give an authoritative answer". It agreed, however, that its 1980 figures added up to a higher total than in the late 1970s. Widespread publicity about record yields could have an unsettling effect on grain markets and induce more farmers to add to the already embarrassingly large British share of the EEC "grain mountain". While the notorious beef "mountain" of the 1970s has dwindled, the official store of grain has increased. The latest bulletin from the Intervention Board for Agricultural Produce, the branch of the Civil Service that administers EEC farm policy in Britain, shows that the country has stored 144,000 tonnes of barley and 1,000 tonnes of oilseed rape. The Home-Grown Cereals Authority said yesterday that wheat good enough for bread rather than livestock feed was being stored for purchase by EEC stores.

Police get a foot in the book of records

By Stewart Tandler
The Metropolitan Police have gained an entry in the 1981 Guinness Book of Records. Before cynics, sceptics and others of an uncharitable nature jump to rash, dramatic or derogatory conclusions it should be added the entry is for football. To be more precise the entry is for the organisation of the largest football competition ever held anywhere. The entry could also be subtitled the world's largest children's sports contest since it involves 48,000 youngsters between the ages of 10 and 18 in a five-day contest culminating at Wembley next month. Behind the superlatives lies an exercise in community relations aimed at reaching what might be described as London's dead end kids: children living on the housing estates and in broken down areas whose relationship with the police is less than harmonious. The community relations branch at Scotland Yard began with the bare and unpleasant statistic that one third of those arrested for serious offences in London is under 16 years of age. The police have devised schemes in schools and youth clubs to give police and children a better understanding of each other but officers felt that still left a large residue of children whose only contact with the police came when they were in trouble. The possibility of a football competition sprang from a visit by a chief inspector in the branch to Glasgow, part of Sir David McNee's bailiwick before he became commissioner in London. The success of the scheme there, with 800 teams, prompted a trial scheme in Hackney last year. The advantages of a football competition lay in the fact that sport was potentially a common denominator between children and the police. Little equipment was required and few children have not kicked a ball around at some time in their lives. At best Scotland Yard expected a maximum of 4,000 teams, including girls, but since the competition began in the spring, 6,855 teams have played. Many of the sides—five players and two substitutes—came not unexpectedly from schools and orthodox clubs but others were from the catchment area the police were particularly concerned about. Some children undoubtedly entered the competition to get what they could out of it and no more, but Scotland Yard believes others have managed to bridge the gap with the police. But even the neutrality of a football pitch does not guarantee that the horny hand of the law will not be required at some stage. Among the competition's records is one for the formal cautioning of an entire team. Exactly what the long-term benefits will be nobody can forecast as yet. Indeed it may well be that they can never be evaluated in any statistical or cost effective form. But certainly, for an outlay of £25,000 provided by one of the big banks, they may well have made the children stop and think about their relationship with the police.

Soviet troop movements in Europe

By Brian Brogan, London, Sept 19
Soviet Union and East Germany have been conducting manoeuvres along the eastern and western borders of the Soviet Union, which the Russians are ready to intervene and should it become necessary. The existence of these troops was revealed in a Globe this morning, which the Pentagon State Department. Both sides, however, insisted they could not confirm the purpose of the manoeuvres. The news quoted one American observer as saying: "I don't know if it's a scale and pace. Soviet intentions, that is a little longer." A scale summer exercises were conducted in East Germany, and involving parachute troops and photographs of troops en route were published here. The exercises appear to be directed towards the west, but not westwards. There is no reports that any reserves have been moved.

Ten more suspected cases of legionnaires' disease reported in holidaymakers

By Robin Young, in London, and Harry Debelius, in Madrid
Ten more suspected cases of legionnaires' disease were reported yesterday among British holidaymakers who returned recently from the Rio Park hotel in the Spanish resort of Benidorm. Two men and one woman, aged in their thirties, were reported to have been in the hospital in Benidorm yesterday, where their symptoms were described as quite mild. Two more suspected cases were in hospital in the Cleveland area yesterday afternoon, while another two were under observation at home. Others were reported from Cardiff, Nottinghamshire and Birmingham. A man aged 42 had died and five cases of legionnaires' disease had been confirmed previously among Britons who recently stayed at the hotel, which has been connected with outbreaks of the disease five times in the past eight years. In Spain, where newspapers have not yet mentioned the latest outbreak among the Rio Park's guests, the tourist authorities yesterday accused British newspapers of "treating an alarmist climate". The Spanish health ministry cautioned reporters against linking the cases of legionnaires' disease in Britain with either the hotel or with Benidorm. The ministry claimed in a statement issued yesterday that it was not yet possible to trace the origin of the disease to any particular source. Two British specialists have gone to Spain to assist the Spanish authorities in attempts to trace the source of the disease. They said in Benidorm yesterday that they would not limit their search to the Rio Park Hotel. Dr Andrew Swann, a microbiologist from Oxford University, and Dr Christopher Bartlett, of the Communicable Disease Surveillance Centre at Colindale, said that they were checking the water supply and filter systems at the hotel. A few dozen British holidaymakers remained at the hotel last night, although more than 500 guests were taken to other hotels in Benidorm on Thursday. The holidaymakers, whose customers occupied almost all the rooms at the hotel, said that the last of its clients would leave the hotel today to return to Britain. The company said that the Rio Park had been "positively cleared" by medical investigators, including specialists from Britain, after the previous outbreaks. The simple truth, page 12

Mr Shore joins leadership fight

Mr James Callaghan has let it be known that he will make no declaration at the Labour Party conference in two weeks' time about whether he plans to retire from the leadership. He intends to announce his decision in November. Mr Peter Shore, Labour spokesman on foreign affairs, will deliver the H. G. Wells Memorial lecture on Monday. Although he will make no comment on the issue, his speech will be interpreted as throwing his hat in the ring for the leadership. Page 2

London murder hunt

Scotland Yard officers directing the search for two men wanted for questioning in connection with four murders and a shooting in London, are studying photographs sent by one of the men to his family from a hideout. They were posted on Wednesday. Page 2

Tough line on Consett

The British Steel Corporation has set tough conditions for the purchase by a private consortium of the Consett steelworks. No details have been disclosed but the corporation will almost certainly want an agreement on the cost of keeping Consett operational. Page 2

US prime rate rises

Citibank announced a rise in the prime rate to 12 1/2 per cent. This was quickly followed by other big American banks and indicated a recovery in United States economic conditions from the second quarter. Page 17

Russians admit fierce fighting in Afghanistan

An unusually frank description of the guerrilla war in Afghanistan has appeared in the Soviet weekly journal New Times. It makes it clear that the fighting is widespread, bloody and brutal and contrasts starkly with the optimistic stories of pacification and restoration of normality put out by the official Afghan news agency. Page 4

Food aid for Africa

The EEC and nine other countries have agreed to increase their food aid to 25 black African countries facing famine. However, Britain said that it was not able to announce an increased contribution at present, but would watch the position. Page 4

Kim sentence confirmed

South Korea's martial law commander has confirmed the death sentence on Mr Kim Dae Jung, the dissident leader. The fact that confirmation came so quickly suggests that a reprieve is unlikely. Page 5

Rate increases likely

The Government's decision to withhold £200m in grants to local authorities is likely to lead to supplementary rates for some councils and higher rates next spring for others. Page 3

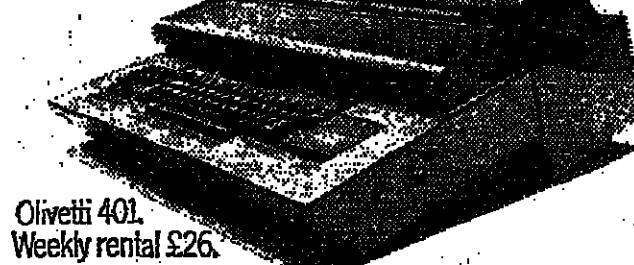
Hospital closes: Protesters fighting to keep open St Benedict's in Tooting, London, conceded the battle was over

Classified advertisements: Personal, pages 23, 24; Appointments, 5, 23; Home and Garden, 23; Postal shopping, 23

Leader page 13	Letters: On anti-bullying, 13	Saturday Review, pages 6-11	Ballesteros and Gallacher joint leaders in Tournament Players' championship: Football: FA fine Everton
From Field Marshal Lord Carver, and others: Leonardo MS, from Mr Denis Mahon, FBA	Arts: chess: John Russell Taylor; travel; bridge; gardening	Arts, page 8	Business News, pages 17-21
Leading articles: Danger from the old rivalry between Iran and Iraq; Mr Michael Bessinger, a speech for justice for local councils	Arts: Shakespeare's plays in the New York Philharmonic Orchestra and Zubin Mehta	Obituary, page 14	Stock Markets: Concern about the deepening recession left index closed 3.5 points down at 494.4
Dr Tony Smith on the truth about legionnaires' disease; Norman Fox looks at soccer-hooligans in the streets; Fred Emery on a stock boom for Mrs Margaret Thatcher	Arts: Shakespeare's plays in the New York Philharmonic Orchestra and Zubin Mehta	Obituary, page 14	Personal investment and finance: How the banks can help students; costs of investing in works of art; retiring early: The Times/Halifax house price index
Home News, 2, 3; Business, 17-21; Gardening, 10; Letters, 13; Class, 14; Court, 14; Overseas News, 4, 5; Appointments, 5, 23; Features, 11	Arts: Shakespeare's plays in the New York Philharmonic Orchestra and Zubin Mehta	Obituary, page 14	Classified advertisements: Personal, pages 23, 24; Appointments, 5, 23; Home and Garden, 23; Postal shopping, 23

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HOME NEWS

Mr Shore enters leadership stakes

By Michael Hatfield
Political Reporter

Labour's leadership issue will remain unresolved at the party conference in two weeks' time because Mr James Callaghan has let it be known that he will make no declaration about whether he plans to retire.

He intends to tell the party when Parliament reassembles in November.

His position was reaffirmed last night when it was learnt that Mr Peter Shore, Labour spokesman for foreign affairs, is to make a speech on Monday night setting out his views on socialism in the next decade.

Mr Shore will make no comment on the leadership in his speech, but his H. C. Wells Memorial Lecture will be interpreted as throwing his hat in the ring when Mr Callaghan eventually decides to stand down.

The other main contenders are Mr Denis Healey, Mr John Silkin and Mr Wedgwood Benn. Mr Callaghan does not intend to give even a hint about his future during his keynote speech to the party conference.

It is understood he has yet to make up his mind on whether to deliver a challenge to those on the left who are seeking to make constitutional changes in the party's organization and structure.

His main concern will be to deploy an alternative economic and industrial policy to that of the Government.

Mrs Shirley Williams, in a speech last night, said that people, in despair at the Government's policies, were turning back to Labour, but the party must offer something better than bureaucratic centralism.

Too many of Labour's policies recalled the Port Talbot meeting in 1974, she said.

The campaign believed Labour must adopt radical policies of decentralization and industrial democracy.

'Star' talks over London printing

By Our Labour Staff

The management of Express Newspapers is to meet printing union leaders on Monday for talks on the implications of the announcement that the Daily News is to cease printing in London after September 27.

The talks are expected to focus on what economies, if any, can be entered into which would persuade the company to reverse its decision. At present, the company is to make up for the loss of the newspaper's Manchester base for printing on the company's Fleet Street presses.

Mr Leslie Dixon, president of the National Graphical Association, 39,000 members could be affected by the decision, was to have met senior management yesterday but the talks were postponed in favour of Monday's meeting. He has indicated that the decision can be reversed.

Other rejected: The National Union of Journalists' chapel (office union branch) representatives of 500 striking London and suburban newspaper employees yesterday by 20 to one, with one abstention, to endorse the general secretary's rejection of an improved London weighting offer from the Newspaper Society.

The offer would have added £1 from January 1981, to an existing offer of a £8.50 London allowance, and the promise of indexation of London weighting payments from 1982.

The £8.50 a week allowance would yield £3 per week "new money" to journalists above average pay and £4 to those below it.

Seamen given warning over 17% claim

By Donald Macintyre
Labour Reporter

Leaders of 26,000 merchant seamen seeking a big pay increase were given a warning yesterday by employers that the industry was determined to "keep down its costs to stay competitive."

Mr James Slater, general secretary of the National Union of Seamen, hinted that his union was seeking rises of about 10 per cent. He said the union wanted a substantial increase, one which made up for the cost of living and which would safeguard his members' financial position in the coming year.

The union's claim was submitted yesterday, but was quashed. It sought increases in basic pay, overtime and leave pay calculations of a 15 per cent service payment made to all qualified seamen, and improved overtime rates.

The General Council of British Shipping, which is expected to reply to the claim when the parties meet again on November 1, said after yesterday's talks that it had told the union that the state of the industry was such that there were clear limits on increases in operating costs which shipping companies could sustain.

The council is likely to say

Photographs may aid murder manhunt

By Stewart Tindler
Crime Reporter

Scotland Yard officers leading the search for two men wanted in connection with four murders and a shooting, yesterday were studying a group of photographs sent by one of the men to his family from a hide-out.

They may provide a clue to the whereabouts of the men, who are considered to be armed and dangerous. Senior detectives had made it clear that the hunt has priority to report any possible sightings but not to approach the men.

Mr James Anderson, aged 25, and Mr Michael Jamieson, aged 23, are wanted in connection with the murder of a young couple in east London three weeks ago, the shooting of a sub-postmaster and the murder of two shopkeepers in west London last Wednesday.

The wanted men come from east London. Mr Anderson's family lives in Stamford Hill, London. Both are single.

Photographs arrived at Mr Anderson's family home yesterday showing the men and a girl named Jennifer. The pictures were posted on Wednesday, apparently without a covering note.

One photograph bears last Sunday's date, and it is possible for the police to get some indication of where it was taken. They have not identified the girl in one of the photographs.

The police have not said how many are taking part in the hunt, but additional officers are likely to have been drafted in for the search which is being based on London.

When the police began a discreet search for the men after the first two incidents,

Pay realism expected by Mr Prior

By Our Political Reporter

Encouraging signs of greater realism in the autumn pay round were envisaged by Mr James Prior, Secretary of State for Employment, yesterday.

He said most people accepted that excessive pay deals would make the country's difficulties worse.

Mr Prior, addressing St Alban's Conservative Association, said: "They see no reason for the huge pay claim which the rate of inflation is moving steadily downwards. Nor do they see any reason why those working in private firms should take the whole strain."

Britain would look to those working in the public sector to take their fair share of the burden.

The "sure-fire" consequence of excessive pay deals through-out nationalized industries, the public services and local and central government would be to thwart any amount of effort and undermind every degree of realism in private industry, he said.

In the coming months Britain would also look to the trade unions to cooperate, he said. Big pay claims would be out of step with the national mood and the wishes of most trade unionists.

Inflation policies: Any attempt to reverse the Government's policies to beat inflation would be more harmful than seeing them through to the end. Mr John Biffen, Chief Secretary to the Treasury, said yesterday (the Press Association reports).

He also gave warnings that there was still a long way to go before we reach the low point of the current recession, but added: "I believe there exists the situation and circumstances to enable a recovery to come during the 'process' of next year."

Mr Biffen also told a businessmen's lunch in Harrogate, north Yorkshire, that the Government should not be unduly concerned by the current downturn in cutting minimum lending rate.

Redundancy dispute threatens overtime work on Mini Metro

By David Felton
Labour Reporter

White-collar unions representing more than 20,000 workers at BL have said that they could withdraw cooperation and ban overtime working on such vital projects as the Mini Metro, if the company makes any redundancy proposals.

The warning was given to the company this week during a meeting to discuss BL's plans to cut its white-collar workforce by about 4,000, which were announced last month.

Union leaders say the company had told them that if there were not enough volunteers for redundancy it would introduce a compulsory programme so that the reduction could be achieved by the target date of March next year.

Prison staff call for public relations service

From a Correspondent
Falkirk

Scottish prison officers decided yesterday to press for the appointment of a public relations officer for the prison service.

Accepting the resolution at the annual conference of the Scottish Prison Officers' Association, Mr John Renton, the organization's secretary, said it would open up prisons to the media so that they could see what was going on.

However, a move to give prison officers the right to speak in public about their work was narrowly defeated.

The conference also wants an independent research organization to be established to report on new rehabilitation programmes, such as the newly established treatment for alcoholism at Corton Vale prison for women at Stirling.

Delegates remitted to the executive committee a motion calling for the upgrading of prison officers' training and rejected calls for industrial action over the question of civilian workers in prison.

Lorry drivers press for reduction in hours

By Our Labour Staff

Road haulage contractors are steeling themselves for tough negotiations on pay claims of more than 20 per cent and a shorter working week for 20,000 lorry drivers.

Claims have been submitted in four areas, including the West Midlands, the largest area. All closed down the national policy agreed by lorry driver delegates of the Transport and General Workers' Union (TGWU) for increases at least in line with the rate of inflation.

The union's demands include the introduction of a 35-hour week and extra holidays. The general settlement date is January 1, but some of the 15 regions of the Road Haulage Association will settle earlier.

The union is this year emphasizing a Jack Ashwell, national officer of the TGWU, said: "This is an opportunity for linking a reduction in the five-hour reduction in the working week with a basic working week with a reduction in hours worked. We are saying that there is a need to agree to make up the difference with extra overtime."

The union will also be seeking improvements in subsistence allowances, such as overtime allowances, last year the lorry drivers settled for increases of about 19 to 20 per cent, with

Protesters at hospital claim moral victory

By Craig Seton

A final attempt to prevent the closure of St Benedict's Hospital, Tooting, South-west London, ended yesterday with the arrest of a protester and a slight injury to another as private ambulances removed the last six geriatric patients.

Union officials representing health service employees effectively conceded that the battle to keep open the 100-year-old hospital was over, but they claimed a moral victory after more than a week of picketing to protest at the removal of patients.

Sixty-five patients were moved from St Benedict's over the past 10 days to three other hospitals, including the new, south London hospital where health officials said there were better facilities. Of the 35 who remain at the hospital, 27 will be accommodated in a building in the grounds while the other eight will move to residential homes or be looked after at home.

The main hospital will be closed by November.

Health service unions have claimed that the hospital was being closed because of spending cuts. The Wandsworth and East Merton health district said the cuts merely brought forward a planned reorganization of provision for geriatric patients. Although the closure would save £1.5m a year in running costs, it said there was no reduction in patient services. The beds at the hospital were being moved to other hospitals with better facilities.

The 230 staff and employees at the hospital have been offered other jobs in the district. All but 10 are reported to have accepted.



Mrs Emily Kippis, aged 63, a former patient, watching the last people being moved from the hospital yesterday.

Outside the hospital's main gates yesterday as three private ambulances, with a police escort, arrived. More than 20 police officers were on duty and minor scuffles broke out.

The removal of the last patients proved an emotional moment for Mrs Emily Kippis, aged 63, a former patient at the hospital, who hand-peddled two miles from her home in a wheelchair to protest against the closure. She said: "It is a lovely hospital. They are not thinking of the old people."

Mr Ian Scott, an area official for the National Union of Public Employees, whose members protested at the closure, said yesterday: "The present fight is over. The health authority has succeeded in forcing the patients out. They have won but we have the moral victory."

There have been angry clashes during the demonstration at the hospital. Earlier this week 19 demonstrators were arrested.

BBC unions accept peace plan

By Our Arts Reporter

Members of the two unions involved in the BBC, creative staff and technical staff, agreed to accept a formula agreed at talks at the Advisory, Conciliation and Arbitration Service on Thursday.

The dispute, involving scenery and operations staff, arose when the unions, the Association of Broadcasting and Allied Staffs and the National Association of Theatrical, Television and Film Employees, insisted that a carpenter and his mate should be sent to the BBC to service a trick glass door for a film sequence in *The Dinosaur*, which had already been allocated.

The BBC said it felt there would be no work for the carpenter and his mate.

The producer of the film decided to delete the sketch and the door was never completed, but the series was suspended and a further 400 went on strike.

Among the terms on which the return to work was agreed was one allowing urgent work to take place to examine the possible effects of departmental changes.

Union starts surgeries to offer jobs advice

From Our Correspondent
Cardiff

The General and Municipal Workers' Union is to launch today what it believes is an unusual service to help the unemployed and those facing the loss of jobs.

The union's officers in South Wales are holding the first of several "employment surgeries" to give specialist help and advice to the unemployed and those facing employment difficulties.

Mr David Plant, the union's regional officer, said: "We believe that a trade union has opened its doors so wide to the general public."

"We believe that because of the unemployment crisis that we in South Wales face it is necessary that we make an attempt to assist anyone who feels in need of help."

The first two "surgeries" will be held this morning at Cwmbran, near the Llanwern steel works where the British Steel Corporation is making 6,000 redundant, and at Swansea.

Rescue boat restored

An air-sea rescue boat built in 1942, that saved the lives of 299 people, has been rescued from the mud of Poole Harbour, Dorset.

Yesterday Boat No 2587 was relaunched at Poole looking like a new craft. It has been greatly restored over three years.

The work has been carried out by Mr Brian Oliver, of Charlton Marshall, Dorset. He bought the partly restored boat the project.

The boat was one of the first air-sea rescue craft to be built and was powered by three Napier V12 engines capable of 24 knots. They from conservative estimates preserve the capital's heritage of these buildings.

Two factories in London are listed

Two early twentieth-century London factories have been listed by the Government in reply to calls from conservationists to preserve the capital's heritage of these buildings.

The Department of the Environment announced yesterday that it had added the Cory and Pyrene factories in the Great West Road, Hounslow, to the list of architecturally and historically interesting buildings.

The decision comes after a public outcry after demolition workers moved into the 1920s Firestone factory at Brentford before the building could be listed.

Walk-out threat by 200 dockers

More than 200 Liverpool dockers are threatening to walk out at the end of the month in a fresh dispute over redundancies. They support 24 colleagues not covered by a peace formula reached on Thursday that is expected to avert a threatened national docks strike on Monday.

The formula is expected to guarantee new jobs for 478 dockers working for the ship-docking line T. J. Harrison, but leaves the 24, also Harrison employees, facing redundancy.

BSC puts tough terms for Consett takeover

By Peter Hall
Industrial Editor

Tough conditions have been laid down by the British Steel Corporation for the acquisition by a private consortium of the Consett steelworks in Co. Durham.

The state-owned undertaking yesterday gave the consortium the details of the terms it would attach to any sale of the works, which were closed a week ago as part of the corporation's retrenchment programme.

Members of the consortium, which comprises about a dozen companies with a combined turnover of more than £700m, met last night to consider the corporation's response to the offer. The consortium is expected to meet earlier this week with Mr Ian MacGregor, chairman, and other senior executives of the corporation.

That was chiefly an exploratory session and the corporation team made it clear that further talks would have to be with the principals of the consortium. The group, which has formed a new company, Northern Industrial Group (Holdings), declined last night to give details of its offer, beyond describing them as tough.

However, the corporation, which lost £54m last year and which will be involved next week in talks with Sir Keith Joseph, Secretary of State for

Steel managers vote for union merger

By Our Labour Staff

The association's national council will continue to do its own full-time officials, but will not affiliate to the TUC.

The association has been courted by at least six TUC-affiliated unions since it was set up last year. It has attempted to join the TUC but its own right were blocked on grounds that it was not a union. Talks aimed at a merger with the Iron and Steel Trades Confederation failed when the TUC said it was unable to give acceptable assurances to its members.

The TUC steel committee is long sought. It is already recognized by the British Steel Corporation for negotiations.

Mill staff vote for wages cut to save their jobs

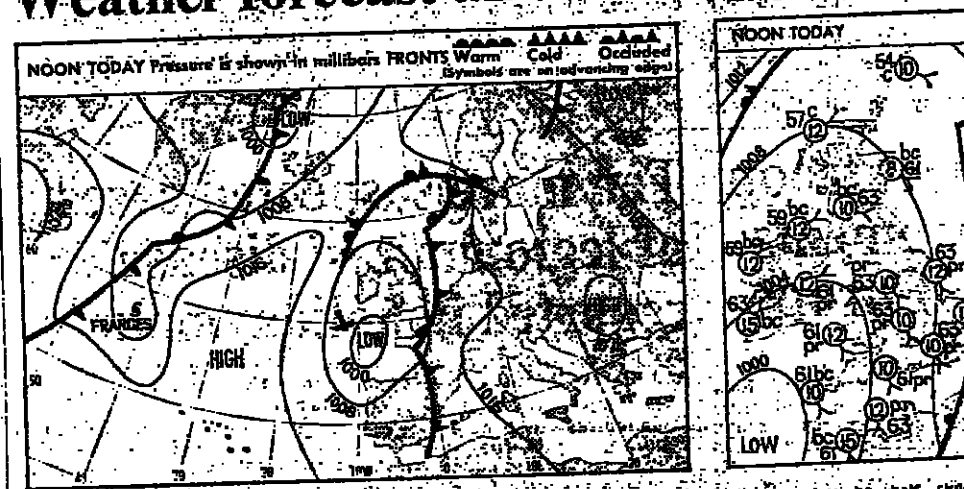
From Our Correspondent
Bradford

Workers at a wool textile mill in West Yorkshire have voted overwhelmingly in favour of a 10 per cent wage cut to save their jobs.

The 220 employees of William Denby and Sons, Baildon, finished off a long day of balloting being told that unless wages were reduced there was a risk of the dyeworks being closed.

Yesterday, Mr James Ruddy, the firm's chief executive, said:

Weather forecast and recordings



Today		Tomorrow	
Sun rises: 6.44 am	Sun sets: 7.03 pm	Sun rises: 6.45 am	Sun sets: 7.01 pm
Moon sets: 1.14 am	Moon rises: 5.07 pm	Moon sets: 1.15 am	Moon rises: 5.06 pm
Full moon: September 24		Full moon: September 24	
Lighting up: 7.33 pm to 6.15 am		Lighting up: 7.31 pm to 6.17 am	
High water: London Bridge, 10.10 am, 5.58 pm, 9.58 pm, 1.12 am		High water: London Bridge, 10.13 am, 5.58 pm, 9.58 pm, 1.12 am	
Low water: London Bridge, 10.30 am, 5.38 pm, 9.38 pm, 1.02 am		Low water: London Bridge, 10.30 am, 5.38 pm, 9.38 pm, 1.02 am	
Low pressure to SW. Diffuse frontal system near E. England.		Low pressure to SW. Diffuse frontal system near E. England.	
Forecasts for 5 am to midnight: London, SE. Central SE. England, East Anglia, Midlands (E), Channel Islands: Rather cloudy with bright intervals. Showers, perhaps isolated thunder; wind S. moderate; max temp 19° to 21°C (66° to 70°F).		Forecasts for 5 am to midnight: London, SE. Central SE. England, East Anglia, Midlands (E), Channel Islands: Rather cloudy with bright intervals. Showers, perhaps isolated thunder; wind S. moderate; max temp 19° to 21°C (66° to 70°F).	
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N. Wales, NW. Central N. NE. England, Lake District: Variable, cloudy, showers, locally heavy and perhaps prolonged; wind S. to SE. light to moderate; max temp 17° to 20°C (63° to 68°F).		N. Wales, NW. Central N. NE. England, Lake District: Variable, cloudy, showers, locally heavy and perhaps prolonged; wind S. to SE. light to moderate; max temp 17° to 20°C (63° to 68°F).	
Isle of Man, SW. Scotland, Argyll, N. Ireland: Sunny intervals; showers, locally heavy; wind S. to SE. light to moderate; max temp 16° to 17°C (61° to 63°F).		Isle of Man, SW. Scotland, Argyll, N. Ireland: Sunny intervals; showers, locally heavy; wind S. to SE. light to moderate; max temp 16° to 17°C (61° to 63°F).	
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ME NEWS

Selfish move to withhold cash in authorities may lead supplementary or higher rates

Stephen Warman, government spokesman, said today that the Government's decision to withhold cash from local authorities was a "selfish move" and that it was "not in the interests of the country".

Mr Warman said that the Government was not prepared to "pay the bill" for the "excessive" spending of local authorities. He said that the Government was "not prepared to pay the bill for the excessive spending of local authorities".

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Mr Jenkins defends social cuts overspending councils

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Cabinet group looks at grant aid

A group of Cabinet ministers will meet today to discuss the Government's decision to withhold cash from local authorities. The group will be led by Mr. Jenkins, Secretary of State for the Environment.

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Company to take over pier in no rate deal

A company has been selected to take over the pier in a "no rate" deal. The company will be responsible for the pier's maintenance and operation.

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Pay deal blamed as rail fares rise 19%

A pay deal between the rail unions and the Government has been blamed for a 19% increase in rail fares. The increase is the highest in 10 years.

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In brief

Jogger killed by van not lightning

Mr. Deane, 28, died after being struck by a van while jogging. The van was driven by a man who was not charged with the death.

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Local grants

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Murder charge

John Wallace, 37, of Dalloway Road, Arundel, was charged with the murder of a woman. The woman was found dead in a field.

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Man's arm sewn back

A man's arm was sewn back after it was severed in an accident. The man was taken to hospital and his arm was sewn back.

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Cancer drug for boy

A boy was given a cancer drug after being diagnosed with the disease. The drug is a new type of cancer drug.

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Jet safety check

A jet was checked for safety after a crash landing. The jet was found to be safe and was allowed to fly again.

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PC foils escape

A police constable foiled an escape attempt by a prisoner. The prisoner was caught and taken back to prison.

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Best woman

A woman was named as the "best woman" at a wedding. She was praised for her role in the wedding.

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Navy's new Exeter

The Navy's new Exeter class destroyer was launched. The ship is the largest destroyer in the world.

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Train kills woman

A woman was killed by a train. The woman was struck by the train and died.

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Chief Scout to resign

The Chief Scout resigned from his position. He was accused of sexual abuse.

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Danger to patients seen in long hospital staff hours

Patients are in danger of being treated by exhausted staff. The staff are working long hours and are tired.

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Cancer immunity warning

Scientists warn that cancer immunity is declining. This could lead to more cancer deaths.

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Dearer transport from London

Transport from London is becoming more expensive. The cost of transport is rising.

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Demonstrators sprawling near the steps of Islington Town Hall yesterday in imitation of the victims of a nuclear blast.

Exercise in beating bomb starts with a protest

By Peter Evans
Home Affairs Correspondent

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Little common ground between the parties over political reform

Mr Paisley to fire first shot in Ulster talks

From Christopher Thomas
Belfast

The Government has agreed to return substantial powers to local councils without elaborate means of protecting the interests of the Roman Catholic minority.

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Fishing vessel sinks after collision

Four fishermen died when their fishing vessel sank after colliding with a larger ship. The vessel was carrying a large amount of fish.

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3,000 homes may be let for 5p a week

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Mr Whitelaw defends his 'shock' policy

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Man accused in 'sex in sauna' case acquitted

A man accused of sexual assault in a sauna was acquitted. The jury found him not guilty.

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Cold Days Coming!

Small things need winter clothes. TIGERMOTH for hand knit sweaters, striped play suits, Pettit Bateau T shirts, dungarees, duffle coats, jeans, socks and toys everything for children.

Send 10p stamp for catalogue or visit shops. TIGERMOTH (TS) 168 Portland Rd, W11 and 425 Richmond Rd, Twickenham, Middlesex.

WEST EUROPE

Tanks roll through fragile Nato defences

From Henry Stanhope, Defence Correspondent, Hildesheim, Sept 19

Two "enemy" armoured divisions burst through Nato's fragile defences near here today, just as they were programmed to do in the exercise Crusader 80.

Nearly 400 tanks squeaked and groaned through the mist, supported by mechanized infantry, low-flying jet aircraft and heavy artillery, while British task force commanded by Brigadier Brian Kenney of the First British Corps dutifully withdrew before the onslaught.

This was the first pitched battle in the exercise, the largest involving British forces for 30 years. It was planned to test British troops with the kind of superiority they would face if war ever did break out between East and West in Europe.

Mr Francis Pym, the Defence Secretary, who joined British and Nato VIPs in the packed stands, praised the morale and professional skill of the British Army. A party of 40 members of both Houses of Parliament also arrived in time to watch the "enemy" the Fourth British Armoured and the Soviet American Armoured divisions break through the British lines.

Two Warsaw Pact observers, General Knykov of the Soviet Union and Colonel Kriz of Czechoslovakia, were due to arrive here later today, together with a Yugoslav colonel, to watch the Allied counter-offensive.

British forces here might need to defend themselves still realistically tomorrow when an estimated 5,000 anti-war demonstrators are planning to march on the exercise headquarters at Tofrek barracks.

The demonstrators, said to include up to 500 militants, have threatened to invade the barracks.

The army is preparing for a siege by locking the camp gates at dawn. But West German police, who are arming themselves with water cannons and CS gas in case of serious rioting, will try to keep the demonstrators well away.

Swedish fighters 'buzzed' Danish Queen's aircraft

Stockholm, Sept 19. — Two Swedish fighters intercepted an aircraft carrying Queen Margrethe II of Denmark on a radar fault, Swedish military officials said today. They added that an apology had been sent to Denmark for the incident which occurred on September 2.

The Queen was flying to Denmark from the island of Bornholm in an aircraft under control of the traffic tower at Malmö in Sweden when a radar screen there "misplaced the Swedish border" and the royal plane was guided over Swedish territory.

Military radar operators then picked up an unidentified aircraft. Two jets were scrambled and the aircraft intercepted.

There were several misunderstandings and they were cleared up, the officials said. "We have apologized to Denmark and we are investigating."

M Barre calms university anger

From Ian Murray, Paris, Sept 19

French universities are to be granted greater autonomy and a new system of finance, the university president, M. Barre, said today in a speech.

By agreeing to meet the presidents together, with M. Barre, M. Barre seems to have succeeded in calming their anger, particularly since 72 of the 700 courses that had been pruned have now been restored to university curricula. Among these is that of a doctorate in engineering, the suppression of which had provoked the most anger.

M Barre made the most of the occasion, however, by explaining that he was forming a study group which would, over the next five years, work out a reformed method of financing the universities to allow them greater autonomy.

It would take into account the number of students, the number of teachers, the research followed. From these basic statistics the university would then be granted an overall sum which it would be allowed to administer as it felt best suited to its needs.

Universities be deprived of the ability to create their own academic traditions.

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Mrs Thatcher and President Giscard d'Estaing at the press conference after their talks at the Elysée palace yesterday.

Thatcher call for reform of EEC farm policy

Continued from page 1

hope," she told journalists, "that the new role will take from this meeting is the common understanding and extent of agreement between us."

Similar agreement seemed to have been reached between her accompanying ministers and their French counterparts. Sir Geoffrey Howe, the Chancellor of the Exchequer, met M René Monory, the Economy Minister, Sir Keith Joseph discussed industry with M André Giraud, the Industry Minister, and with M Joël Le Theule, the Transport Minister.

Sir Ian Gilmour, Lord Privy Seal, talked with M Jean François-Poncet, the Foreign Minister, and Mr John Nott, the Secretary of State for Trade, saw M Jean-François Deniau, the External Trade Minister.

At Bordeaux this evening, relieved of the constraints of a meeting where total agreement on everything had been deemed desirable, Mrs Thatcher was able to speak more directly about her hopes for the future of Europe.

There was a need for reforms in the common agricultural policy because its distortions were causing dissatisfaction in both Britain and France.

"But this is not enough," she said. "We need new initiatives as well. We need policies outside agriculture which will develop the scope for common action and produce a better balance in the way the Community disposes its resources."

"We must do it without a further increase in the bureaucratic regulation by which now-bound whether at the Com-

munity level, the national level, or the level of local government."

This, she said, was the means to the end of a sound economic base from which it could resume its rightful place as the master of its own destiny and an arbiter of world affairs.

We must be strong if we are to defend our interests and to advance the case for order and the rule of law in a world where disorder and lawlessness are every day more widespread."

Mrs Thatcher went on to point out that France must be prepared to allow significant changes in the community structure if President Giscard d'Estaing's hopes for reestablishing Europe's place in the world were to be realized.

On defence Mrs Thatcher made an offer which she hopes France will not refuse. "Britain stands ready at any time to develop fuller and closer defence cooperation with France," she said.

Similar collaboration on the industrial front was also important, and during the summit meeting discussions had taken place on technical collaboration.

There was no moderation in Mrs Thatcher's tone when it came to the Soviet Union which gave any indication that she believed in President Giscard d'Estaing's "détente" policy.

"There can be no confidence that the Russians will refrain from using their massive forces if not for an armed attack then as a means of political pressure on a weak and disunited Europe," she said.

Call for new asbestos safety rules

From Michael Horsby, Brussels, Sept 19

New Community regulations aimed at limiting the health hazards posed by asbestos were proposed here today by the European Commission for consideration by environment ministers of the Nine.

Various diseases have been shown to be linked to exposure to asbestos, including lung fibrosis, mesotheliomas, and bronchial lymphoma and gastro-intestinal cancers.

Most member states have long had legislation limiting the exposure to asbestos, but there are wide disparities in the scope of these controls and in the severity with which they are enforced.

The Commission's proposed directive would standardize asbestos legislation throughout the EEC.

Among other things, the directive lays down strict rules for the regular sampling and analysis of asbestos fibres in the air at places of work, and requires strict observation of maximum concentration limits.

Herr Schmidt is forced to shout campaign message

From Patricia Clough, Munich, Sept 19

Herr Helmut Schmidt, the West German Chancellor, took his election campaign into the country today and received a deafening chorus of whistles and chants from his opponent's supporters.

Large groups of young people, many of them apparently Communist, joined the crowds in Munich's town hall square carrying banners with anti-Schmidt slogans. As soon as he started to speak they began a non-stop barrage of whistling

trumpeting, singing and chanting.

It was the kind of reception usually faced by Herr Strauss, the opposition candidate for the chancellorship, from left wing extremists. He calls it "acoustic terrorism."

Herr Schmidt appeared rattled at first and also called them verbal terrorists and rowdies. Those who will not let others speak are bad democrats," he shouted. But his aides around the platform began rubbing their hands figuratively at the gleeful realization that these disturbances would be televised.

During a session of the National People's Congress, Mr Deng Xiaoping, Premier of the People's Republic of China, was quoted as saying that China was making a state visit to China.

Mr Marshal Ye Jianying, the de facto head of state, had offered to resign many times before Mr Deng's visit.

The policy of "united front" people and Government had refused to let him go because they held him in high esteem.

In a lengthy article, the People's Daily today criticized the personality cult and the way in which only the emperor has the right to name his successor.

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Belgians put off decision on missiles

From Our Own Correspondent, Brussels, Sept 19

In a masterpiece of delicate diplomacy, Belgium today promised faithfully to fulfil all its commitments as a Nato member, but left open whether or not 48 American cruise missiles would be installed on its soil.

Mr Wilfried Martens, the Prime Minister, declared: "There will perhaps be no installation of 48 missiles in Belgium, or perhaps a controlled or limited installation. It is impossible to say now what Belgium's contribution will be."

A written statement issued after his speech said that Belgium appeared to make a final decision largely dependent on the outcome of talks due to begin next month between American and the Soviet Union on limiting theatre nuclear weapons in Europe.

Last December, Belgium, along with its Nato allies, agreed in principle to the deployment of cruise missiles in Europe to counter Russian SS20 missiles.

But Belgium then asked for time to make their mind about accepting the 48 missiles allotted to it.

Chairman Hua explains why he gave up post

Peking, Sept 19. — Chairman Hua Guofeng said today that he had resigned as Prime Minister because the Chinese leadership had decided that in recent years the country's power should be concentrated in the hands of one man.

Mr Hua made this clear reference to Mao Tse-tung during a meeting in Peking with President Sandro Pertini of Italy.

Mr Hua was quoted as saying that after the downfall of the gangster government of Chiang Kai-shek in 1949 it had been necessary for him to remain concentrated power for a transitional period.

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OVERSEAS

Soviet journal admits widespread fighting goes on in Afghanistan

From Michael Binov, Moscow, Sept 19

Anti-Government insurgents have spread death and destruction throughout Afghanistan, murdering and maiming civilians, killing cattle and destroying villages, according to an unusually frank description of the guerrilla war in a Soviet weekly journal.

An account in *New Times*, which contrasts starkly with the optimistic stories of pacification and the restoration of order put out by the official Afghan news agency, makes it clear that the fighting is widespread, bloody and brutal.

A Tass summary said that in Herat scores of small shops had been reduced to rubble, and in Nimroz province mines had been planted in the water reservoir.

The main school in Nangarhar was marked by fire-scorched walls. Near Jalalabad guerrillas had herded cattle out of the state farm, trampled down crops, blown up main roads, destroyed villages, bridges and electric power lines and murdered the dead bodies of women, children and old men.

"This is the state of the Afghan counter-revolution. Such are the realities of the undeclared war which was unleashed against the Democratic Republic of Afghanistan by imperialist reaction, together with the Peking hegemonists," *New Times* commented.

It said that after large formations of "bandits" had been sent to the mountains from abroad adopted new tactics. "The main stake is terror. The aim is to keep people constantly in fear. Subversive acts ex-

plode, arson are bound to paralyze economic activity. Repressions against workers and peasants, terrorist acts against party functionaries, physicians and teachers... all this is done to weaken the social basis of the revolution in the towns and countryside."

The journal said the guerrillas attacked everything that the revolution had brought to the people. They set fire to the buildings of the Afghan police, the fire station, the school at girl pupils whom the revolution sent to school, kill peasants who received land from the state... and this is being done by those who pose as champions of the purity of Islam."

New Times said the aim of the counter-revolution was to restore the old order and plunge the country back into medieval darkness.

Afghan sources in Moscow, who returned from the Herat area a few days ago, confirmed that there is heavy fighting going on in the area. They said all main roads had now been cut, and communications between cities were possible only by air.

British protest: "Britain has protested to Afghanistan over the constant violation of its diplomatic and embassy in Kabul after the defection of a Soviet soldier, diplomatic sources said today. (Reuter reports from Delhi.)

The defence force of an estimated 85,000 Soviet troops in Afghanistan, walked into the American Embassy five days ago and requested political asylum in the United States.

UK holds back from famine relief drive

From John Eagle, Rome, Sept 19

Nine countries and the EEC announced in Rome today that they would substantially increase the level of their food aid to 26 African nations.

The announcement was made at an emergency meeting called by Mr Edouard Sautou, Director-General of the United Nations Food and Agriculture Organisation (FAO), to discuss the food crisis in black Africa.

A spokesman said that the atmosphere was "positive and encouraging."

Britain was not among the nations which agreed to increase their aid. The spokesman said that Mr W. C. Bartlett of the Overseas Development Administration told the meeting that the United Kingdom was unable to contribute at present.

The meeting was attended by 28 potential donor countries together with representatives of international organizations. Mr Sautou told them that more than 150 million people in Africa south of the Sahara were facing abnormal food shortages, because of drought, natural disasters and problems of refugees and returnees.

The present series of setbacks is confronting Africa with a crisis of major proportions," he said. About 550,000 tons of additional food aid was needed immediately, nearly half of it for Ethiopia and Somalia. In the next 18 months, cereal aid needed to be nearly doubled, to 2.4 million tons from the 1.3 million provided in 1979-80.

The donor countries which announced their contributions were the United States, Algeria, Denmark, Norway, Switzerland, Australia, West Germany, France and Holland. In addition the EEC representative said that the EEC would contribute 1,340,000 tons of wheat and 1,340,000 tons of maize.

The United States, which by the end of its fiscal year on September 30 will have given 830,000 tons, said it would increase this to 1,200,000 tons. The United States also said it would contribute 1,340,000 tons of wheat and 1,340,000 tons of maize.

Under no circumstances can ever-increasing levels of international food aid serve as a substitute for an attempt to attack on the weaknesses of the African agricultural sector," *Agence France Press* said.

Plight of Hungarians in Romania 'deteriorating'

By Gabriel Roșca

A former top Romanian Communist Party official, now in disgrace because of his "protests" against the "excessive" restrictions on the rights of Hungarians living in Romania, has written a new open letter to the Prime Minister, claiming that the plight of Hungarians has deteriorated.

Mr Kiraly, a former Central Committee member of the Hungarian extraction, was sent into internal exile and his life threatened after he first drew attention to the Romanian persecution of Hungarians in Transylvania.

Mr Kiraly, who is now the secretary of the party's Executive Bureau, said that the situation of Hungarians in Romania was "deteriorating" and that the government was "not doing enough" to improve it.

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Commonwealth aid for Ugandan poll

From Charles Harrison, Nairobi, Sept 19

November 24 to be followed by the membership of the commonwealth in Uganda for the elections to be held freely and fairly. While in Uganda he met Mr Paulo Mwangi, the Military Commission chairman, members of the electoral commission, and leaders of the four political parties.

OVERSEAS

Reputations suffer in US report on Iran

From Patrick Rogan, Washington, Sept 19

The *Washington Post* claimed this morning that a secret report has been prepared by the State Department on relations between the United States and Iran since 1941.

The newspaper, which has not seen the report, says that it is very long, very detailed, contains no sensational revelations, but reflects badly on the judgment and actions of every President from Roosevelt to Carter. It says that there are only two copies.

One is hidden in the State Department, where only two officials have access to it, and the other in the White House office of Mr Zbigniew Brzezinski, the President's National Security Adviser. The newspaper says that the report was compiled from the archives of the State and Defense Departments and those at the White House.

The Central Intelligence Agency (CIA) refused to release its files but provided much information from them. The *Washington Post* also says that there are large gaps in many of the documents concerning President Carter's and Mr Brzezinski's roles were withheld, and so were documents concerning Presidents Nixon and Ford and Dr Henry Kissinger.

The report was commissioned immediately after the American hostages were seized in November 1979. The President wanted a narrative of Iranian-American relations, from the time the Americans could draw information for any international tribunal that might investigate the issue.

Such a body went to Iran in the spring, but abandoned its mission when the Americans were not allowed to visit the hostages. It never published its findings.

The idea behind a commission would be to satisfy the Iranian demand for an apology for past misdeeds. The Americans have always refused to apologize.

President Carter said again yesterday: "The United States is not going to apologize. We have fought said that there could be a legitimate forum provided for the Iranians who consider themselves to be aggrieved in many ways, to present their case."

The *Washington Post* claims that the report was written for publication. Neither would it by itself, satisfy the Iranian demand for an apology.

The newspaper quotes one of its anonymous sources as saying that it is "not what they want." It would make them very mad.

A State Department spokesman commented: "This is not a State Department paper. There is no study, as such, of only a collection of documents and factual summaries on past United States relations with Iran." This compilation did not focus on United States misdeeds, and no conclusions and judgments were derived. Essentially, it is an inventory and nothing more.

The newspaper says there is a 500-page overview and 50,000 pages of documents.

Chairman Hua explains why he gave up post

Peking, Sept 19. — Chairman Hua Guofeng said today that he had resigned as Prime Minister because the Chinese leadership had decided that in recent years the country's power should be concentrated in the hands of one man.

Mr Hua made this clear reference to Mao Tse-tung during a meeting in Peking with President Sandro Pertini of Italy.

Mr Hua was quoted as saying that after the downfall of the gangster government of Chiang Kai-shek in 1949 it had been necessary for him to remain concentrated power for a transitional period.

During a session of the National People's Congress, Mr Deng Xiaoping, Premier of the People's Republic of China, was quoted as saying that China was making a state visit to China.

Mr Marshal Ye Jianying, the de facto head of state, had offered to resign many times before Mr Deng's visit.

The policy of "united front" people and Government had refused to let him go because they held him in high esteem.

In a lengthy article, the People's Daily today criticized the personality cult and the way in which only the emperor has the right to name his successor.

The policy of "united front" people and Government had refused to let him go because they held him in high esteem.

Chairman Hua explains why he gave up post

Peking, Sept 19. — Chairman Hua Guofeng said today that he had resigned as Prime Minister because the Chinese leadership had decided that in recent years the country's power should be concentrated in the hands of one man.

Reading serial... public transport... Poland... Walls at... level answers... up in... rubbish bin... success drawn... argument in Au...

by Emlyn
Williams

ere are bits of the broad-
- from the full account in
next morning's *Times*. It
it on and on, of course, with
ists of band music in
ween, and us only half listen-
"... Brilliant sunshine ...
ish listeners could behold
multi-coloured summer
wd, from the special guests
umed over every square foot

the wireless trailed into more music, and we sat again, still saying a word. Then I said it down, almost to him, which made us feel shy. Mechanically, I got up, looked out of the open window. In the window opposite, an older couple stood looking at each other. Then he put his

1. The first step in the process is to identify the problem. This involves gathering information about the situation and the people involved. It is important to understand the context and the stakes of the problem.

2. Once the problem is identified, the next step is to analyze it. This involves breaking the problem down into its components and understanding how they are related. It is important to identify the root cause of the problem, not just the symptoms.

3. After analyzing the problem, the next step is to develop a plan. This involves identifying the goals of the intervention and the steps that need to be taken to achieve those goals. It is important to have a clear and realistic plan that takes into account the resources available and the potential obstacles.

4. The final step in the process is to implement the plan. This involves putting the plan into action and monitoring the progress. It is important to be flexible and willing to make adjustments as needed. The goal is to achieve the desired outcome and to learn from the experience for future reference.



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This extract is taken from
Headlong
by Emlyn Williams which
will be published
on September 25 by
Heinemann at £6.95.
Illustration
by Michael Trevithick

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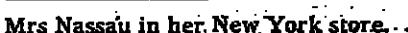
Radio

It is certainly very difficult to fail completely with any programme which adopts the *Scrambook* format and this is what *25 Years of Rock* in one of its manifestations quite closely resembles. Good heavens was that only 25 years? It is the 20th century! leads into a soggy and nostalgic reflection on the passing of years, a frame of mind which a good deal of the music in the book does not encourage. That number which, according to your age and/or temperament you regarded 20 years back as either the latest or the best, is now regarded as very likely joined the lullipops of yesteryear along with "We'll meet again". For my present impression, I have been disappointed to see that a pretty thorough connection between rock music and at least as

Nostalgia has been running at full throttle this week—as is the case for the programme for the fortieth anniversary of the Battle of Britain. In Piers Plowright's production of that name, Spitfires and Hurricanes whizzed back and forth across my bookcase. Parts of this programme, we were told, turned up in *A Fine Blue Day* back in 1978. A good many parts, it seemed to me: strong sense, self-judgement, the best thought, I think that those who hadn't heard the earlier, very good production, will have had no complaint at all with this. *The Summer of the Firebird* (producer

Sir Ian Tredworth's appearance on *Tuesday Call* was a little disappointing. He came out very little more. In part the nature of the programme saw to that: a phone-in has no hard centre; it depends on what questions the listeners think to ask and what criteria the programme applies to the selection one of which must be to provide a good deal of variety. Thus predictably last Tuesday we got a question about bad language and unsuitable family viewing, a topic which I have no doubts as to how the alleged producers of the programme would have seen to continue in his trade might have seemed superfluous. Of course the BBC's financial predicament did come up, but under several different heads and the phone-in format provided a means of posing related questions into coherent investigation unless there is a presenter of gladiatorial instincts (which the excellent Sue MacGregor is not) who will take hold of it and drive it in the opposite direction to the one it is bound to take when it is the BBC's predicament implicit and how it is to be alleviated last Tuesday morning told us little.

David Wade



Photograph by Howard Grey

Stanley Spencer's Christ Preaching at Cookham Regatta: Girls Listening (1963).

If singularity of vision is the prime consideration, then Spencer was a great artist indeed. There may be a certain monotonism in these endless Resurrections set on the banks of the Industrial Clyde or amid the rural delights of Conkham: we know very soon where we are with Spencer's road where imagination is not so quick in increasing them in terms of modern life. All those giant ballooning figures—there is one extreme instance, *The Angels of the Apocalypse*, which looks exactly like so many balloons in the sky—drag drawn together and forced asunder by

The wonder of Spencer at his best can hardly be denied. The early, rather Pre-Raphaelite drawings are superb, many of his straight landscapes through-

easy discomposure. At the College we can get a glimpse of his surroundings in a fascinating show of Spencers and Carlines, in all eight artists related to Stanley or Hilda or both, plus of course, the two of them. The surprise is that Carlina is so much more influenced by the unruly giant in their midst. Hilda shows in some pre-Spencer paintings an unexpectedly Fauve quality; her brother Sydney, who died in 1922 at the age of 40, demonstrates a more extreme and further exploration; and both her mother, Ann Carlina, and her daughter, Unity Spencer, appear to have small but quite personal glances the show is of the type which, as the title is overshadowed by the brandeur of the main text over the river.

John Russell Taylor

dealers but get all excited by the publicity of auction sales. The woman who bought the Spider lamp, I was told, makes \$33,000 a day from her oil wells." A romantic rags-to-riches mythology pervades the world

"I said to him, 'I'm driving a little old car. If you would like to come with me I won't charge you anything, but people do offer me things that I know nothing about. You're free to buy them. I want to

In the mid-fifties Mrs. Nassau began to get restless in her business and with some of her talented young customers began to take an interest in American Art. Nouveau she did the same. Those were the years when the Graciebel Museum was built and Frank O'Hara at the Museum of Modern Art was organizing shows of Robert Motherwell and Jackson Pollock. "It was then that I began to buy the Tiffany glass when it came my way. I bought things like finger bowls and under plates

Louis Tiffany'. She remembered the old Long Island factory and she was smitten with the whole idea that somebody had revived an interest in them. We became very good friends."

Lillian Nassau now controls the largest slice of the Tiffany market. For other dealers it is almost a de facto monopoly. One's name listed in an appropriate story with hints to be outlashed or snubbed by such an adversary is to spice the flavor of the gossip. She retains a light and experienced hand on the reins of power.

"Not long before I had sold one exactly like it for \$300. He asked \$1,000 for his and I said that was too much. He said, 'but, I have to get more.' I told him: 'I'm cornering the Tiffany market. I'm paying the highest prices for Tiffany lamps. You'd better get anybody to pay you more than I'm offering you.'"

"He said, 'Madam. Don't corner any market. I corner the vicuna market. That's why I have to sell the lamp.'"

Isabelle Anscombe

Isabelle Anscombe

Chess:

municipality uses Oldway for its offices.

only Conroy could overhaul him.

stopped scoring, remaining with 2 points till the end, committing

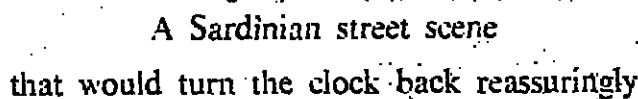
A weak move: he is frightened of Black's P.R. - but a

Harry Golombek

All the subject matter on all the subjects that matter.

هكذا عن الأصل

Travel



island for the first time or returning—
possibly apprehensive of the
changes in store—after a long absence.
Happily, too, Sardinia
retains its friendly atmosphere.

John Carter

Gardening

phases, narcissi, nectarines or indeed practically any type of plant, sources of supply are easily found. There are also dists of horticultural and other societies and a list of advice and service centres.

One of the most useful and most admired plants in our garden at the moment is *Rudbeckia hirta* 'Autumn Sun'. This splendid herbaceous plant has lovely single yellow flowers about 4in across with a green central cone. In our garden one of the established clump is about 9ft high, while another clump, divisions planted last autumn, is about 7ft high. It must be said that these plants are growing in a border backed by an east-facing hedge and all plants tend to grow rather taller than they would in a more open sunnier situation.

But, we do not mind them growing so tall because we can grow many other plants around, and beneath them—Michaelmas daisies, paeonies, phloxes, hemerocallis, Christmas and Leont. roses, crinum lilies, hostas, oriental poppies, tulips and daffodils, callias and corymbiums, all these and more could be planted with the *Rudbeckia* growing above them.


For several reasons I have tended to take a poor view of

the master of the world's seed trade for producing more and more dwarf varieties of flowers.

"I will not bore you again with my reasons. But one dwarf, novelty, *Calceolaria Family Circle*." I have a splendid variety both for the garden and to grow as a pot plant. Sown now, potted and overwintered in a cold frame it will flower next April or May. Or it may be sown in the new year and grown on to flower in pots next summer. The strain remains a pleasing mixture of orange, yellow and salmon shades and the bushy plants grow to about 1 ft in height.

Looking back over this peculiar summer one of our successes has again been the yellow *Calceolaria rugosa* "Sunshine". It is a superb plant for tubs, window boxes, hanging baskets or indeed for ordinary bedding. It grows 1 ft high and since late May has always been covered with heads of beautiful golden yellow flowers. Seedlings sown in a greenhouse in January of February will produce flowering plants by early summer. Good soil, of course, propagate it from cuttings rooted now in a mixture of half peat and half sand.

Roy Hay

[illegible]

insults trumped out by the losers. The partners had used truster bids (South bidding Three Hearts to keep North's hand concealed) and met with few problems. East led the ♠K, or ♠Q and North discarded South's losing club on a winning heart after drawing trumps, played the ♣8 to the ♠10, ♠Q and ♠K. East found himself end-played with no alternative to a diamond return or a ruff and discard.

Where South's responses were natural and he played Six Spades, a more interesting situation developed when West led the ♠10, covered by East with the ♠K. A switch to the ♠K sent the defenders a chance when declarer took the same line as when the opening had been a club.

Almost all the defenders discarded a club on the third heart and then relied on fixing East with the lead by playing dummy's ♣6 and relying on East following with the ♠J or ♠Q. Naturally, East preferred to rely on his partner to take

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Philip Howard on the qualities that make the Codex Leicester so desirable

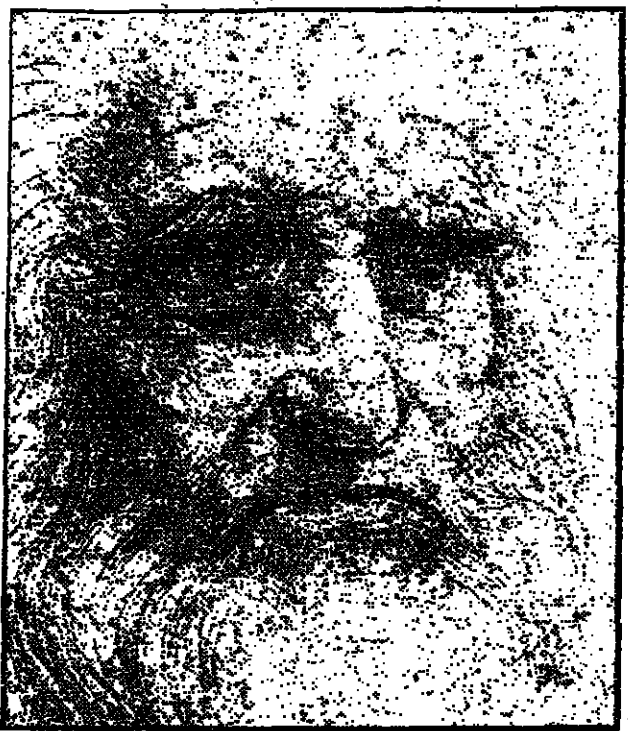
The power of Leonardo the writer

Leonardo da Vinci was the archetypal Renaissance man: painter, sculptor, architect, musician, engineer, at times he seems not one but all mankind's epitome. As a writer he did not rate himself highly. He liked to style himself *omo sanza lettere*, and wrote in his notebooks: "The poet ranks far below the painter in the representation of visible things, and far below the musician in that of invisible things." In fact his prose is conspicuous and conspicuous for its directness, lack of artificiality, and clarity.

His writings are fragmentary and mainly scientific, and were not intended for publication. They were written in cryptograms, mirror-writing, or from right to left, and illustrated by drawings, which he found more expressive than words. After his death the manuscripts were scattered, and have only partly been recovered.

Whatever else it is, the Codex Leicester, to be auctioned in December, is not a good read. If the auctioneers are to be taken seriously in describing it as "one of the most important manuscripts in the world", they must be referring to its importance to art historians for dating Leonardo's stylistic development, the quantity of drawings it contains, and the millions they expect it to fetch in the sale-room.

The Codex is composed of 36 sheets (that is, 72 pages) in folio, measuring about 299 x 225mm. Most pages consist of a main body of writing with long lines, leaving a narrow space by the right margin for illustrations (often diagrammatic) and additional comments. The 360 drawings are sometimes placed at the



Leonardo da Vinci's self-portrait and a detail from the Codex Leicester, showing his sketches of earth and moon and their relationships to the sun.

bottom and in a few instances also across the page.

Compiled about 1508, the Codex is a collection of notes on water and cosmology, digressing into such related subjects as astronomy. It is discursive. On page 2 Leonardo writes, disarmingly: "Therefore you will not wonder nor will you laugh at me, Reader, if here I make such great jumps from one subject to the other."

The central theme is water,

which Leonardo describes as *veturale della natura*, Nature's carrier. Water leads him into astronomy, because, he believed, that there was water on the moon. That leads to light and shade, during which discussion he explains correctly the phenomenon of the moon's secondary light, the *lumen cinereum*. That leads to mechanics and hydrology: "Impetus produces percussion, which is one of the greatest powers to appear in

Nature." On, on to a vast cosmology to explain the effects produced by moving water in the earth and sky, the origin of vapours and clouds, and a deal about atmospheric aspects and activities. Hydrodynamics leads to a demonstration of how the changes in natural scenery are brought about by rivers, floods, landslides, and earthquakes.

And so to problems of geology, which develop into a

polemical discussion of the Flood in Genesis, ending with a correct explanation of the presence of sea shells on mountains far away from the sea: "Above the plains of Italy where flocks of birds are flying today, fishes were once moving in large shoals." Leonardo is a good deal of a nature rambler as the colour of the sky, bubbles, and siphons; dams, drainage of

swamps, canalisation, locks, gates, and pile-driving.

In a famous passage anticipating submarines, Leonardo mentions safety measures that can be used by a man swimming, including a snorkel. However, he refuses to describe his method of remaining under water, by reason of the evil nature of men, who would use them as means of destruction at the bottom of the sea, by piercing a hole in the bottom, and sinking them with the men in them.

It is not great literature. It is interesting and important to see Leonardo's mind wrestling with the problems of the universe, and solving some of them. The Codex has been fundamental to the dating and assessment of Leonardo's drawings, which, however technical, do not come cheap these days. Dr Carlo Pedretti, Professor of Art History at the University of California, who has written the introduction to the new catalogue, claims that the Codex is linked conceptually to the back-ground of Leonardo's paintings. "Without the Codex Leicester the back ground of the Mona Lisa would not exist. And there is a good deal of assured water sloshing around behind the wife of Zampolo del Giocondo."

Dr Pedretti says: "The Codex belongs to the whole world. It is open to America, it will be well kept there. Perhaps little new study of the Codex is needed." It is a famous manuscript. Anything from Leonardo's own hand, all a mania, is a prize. But in his celestial work-room Leonardo must be giving a Giocondo smile at the mercenary uproar.

The simple truth about legionnaires' disease

The death of a 46-year-old man from legionnaires' disease, together with five other cases among British tourists who had stayed in a hotel in Benidorm, was thought important enough for it to be first mentioned in the BBC news broadcast this week. Newspapers and other commentators talked of the "mystery virus" and the little-known disease, giving an impression of a sinister illness, misunderstood and threatening. Why has the incident had so much public attention?

On the day the Benidorm tourist died, 20 men and women, mostly young, died in road accidents, 120 died of lung cancer, and 250 of stroke, so it cannot have been the death of a tourist that made headlines. Each year over 1,000 travellers return to Britain with malaria, and 10 or more die; so the foreign travel cannot have been the key. In an epidemic year there are a few deaths in Britain from pneumococci, diphtheria, and tetanus, but so it cannot have been the rarity or obscurity of the disease.

No, for some reason legionnaires' disease has caught the imagination of the news-world of journalists (which is not necessarily the same as the attention of the public). A few other unusual or exotic diseases have been mentioned in the news, such as the mysterious "viral" disease found in West Africa (mis-takenly) thought to be invari-

ably fatal. Rabies is known as a terrifying disease, although the French Americans have learnt to live with the disease, and thus deaths are most unusual. Chosen for the news, it is the only one of the three that has been on the public record, but the operation is no more difficult for the patient than any other, and in fact patients given a new heart have a better chance of surviving than a legionnaires' disease patient. What about legionnaires' disease, however? It has nothing to do with glamour. French legionnaires in the Senegal desert died from an outbreak of legionnaires' disease in 1976. The four-day epidemic was followed by 35 deaths, 183, mostly men, fell ill with chest pains, cough, and a high fever, and 29 died. All manner of bizarre theories were advanced at the time: from food poisoning to a pollution, but eventually it was shown to be due to previously unknown bacteria, *Legionella pneumophila*, which is not a virus and is longer a mystery, and has been found in the lungs of patients. It does not grow in the laboratory culture media and is visible under the microscope only with special staining techniques. Once these techniques became known, however, doctors found that legionnaires' disease had been around for a long time. Pathologists like to think of themselves as the fine arbiters in medical controversy, the priests of the temple of truth, and evidence since then has been steadily available. They have turned away from the patients, the patients have examined post-mortem. Some pathologists who had investigated an unusual outbreak of pneumonia in 1947, but had been ready available, they have turned away from the patients, the patients have examined post-mortem. Some pathologists who had investigated an unusual outbreak of pneumonia in 1947, but had been ready available, they have turned away from the patients, the patients have examined post-mortem.

Fred Emery

Waiting in the wings, an ominous spectre for Mrs Thatcher

Looming ahead, as yet hardly scratching the surface of public debate, is that most unpleasant of all government U-turns, the need to raise taxes again

Deriding Mrs Thatcher last week, Mr Denis Healey—indulging his talent for phrase-making—coined that might make a U-turn to put her back on course! The former Chancellor, in a column in the *Evening Standard* which few senior Cabinet ministers admit to having noticed, was in good form in making predictably merry with the Government's inability to get hold of the money supply.

Well, thank heavens in this rather uptight Government there are some senior Cabinet ministers who cannot restrain very glibly at the mess the banking figures seem to have made of the Government's pet arguments. Not the policies, mind you; just the arguments.

However the laughing will not last long. And it seems doubtful if Sir Gordon Richardson, Governor of the Bank of England, was ever at all amused. He got a bawling out from Mrs Thatcher for both his failure to warn what was coming and for the bank's supposed halfheartedness which left him shaken and furious; it still reverberates around the corridors and salons. For the first time in his hearing close supporters of the Prime Minister are saying she is overdoing the blaming. And while they insist she is not rattled, they admit

that she needs some sturdy reassurance.

What she seems to be getting must be very much what she wants to hear. Press harder, and more closely hauled into the coming storm; no change of policy, no change of crew. Be even bolder to get more quickly to the other side of the deepening recession. Ignore the inkling of money figures; he deaf to the jeers about U-turns.

Has not Mr William Whitelaw shown the way with his reversal of his decision over Welsh on the fourth TV channel? The tougher we are now, the quicker we shall be out of the wood in time for the election. So say some of those close to her who worry that the greatest danger is that the Government may dither.

Being desperate, the prospect is fairly vivid. Two of the inner group of Cabinet ministers running economic policy, or totally supporting it, Mr John Biffen and Mr David Howell last week reiterated the fight against inflation was paramount. "If effect of inflation is not given the first and overriding priority it will destroy all other policies," said Mr Biffen. That much is gospel. But to make clear that at least in not a prisoner of doctrine, Mr Biffen explained how he and Tories like him "deeply agnostic about certainty in policies or certainty in economics". He has always spoken of the years of austerity ahead and therefore is the last man to be put off by the figures do not tidy completely with the theory of monetarists like Professor Milton Friedman.

Second, confirmation that Mrs Thatcher's crew stay in tact, came, if it were needed, in Lord Thorneycroft's intention to stay for at least another year as chairman of the Conservative Party. Apparently Mrs Thatcher agreed before the recess that there need be no Cabinet reshuffle this year, although junior ministers should stand by for switches to keep them encouraged.

So what will be toughened up and battered down? The record of this Government, rather than softer when things are not working. Witness last year's second round of spending cuts.

Now something more has to be done to cut drastically government borrowing and to allow interest rates to go down. And the urging is to tackle government spending where it really matters—by the billions not the

millions of pinching cuts—and that is in pay. The target has not yet been fixed for the coming year's rise but there is word that it ought not to be more than six per cent. Yes, six per cent.

Will this not smack of "norms", of an incomes policy to which the Government has supposedly turned its face? Indeed, it will; but to hell with the definitions, she was elected to win not to render account of how the battle was fought, said one of those who is relishing the fight.

The risks are being assessed. Memories of Ted Heath's and Jim Callaghan's defeats are being reexamined. But those raring to go insist that popular attitudes are being transformed by the recession. Compared with the high settlements in the private sector which broke Mr Callaghan's five per cent, today it is in the private sector that new settlements of five to six per cent are being accepted. Far from being sympathetic to the lower paid in the public service, private sector workers would be counted as allies of the Government's efforts.

Of course the Government will not pick a fight with the miners, the power workers, anyone else with industrial muscle. The nationalised industries will be left largely alone. But in government and local government, a strike, say the proposers, a strike, say the resisters, and defeated the way it is often forgotten) Mr Callaghan defeated the firemen's strike in 1977-78.

The added advantage of such an approach, say its advocates,

is that the Government will be helped to reduce borrowing more quickly than by any other route. For pinching, as yet hardly scratching the surface of public debate, is the spectre of that most unpleasant of all government U-turns, the need to raise taxes again.

Mr Enoch Powell was the first of the monetarist school to say that taxes would have to be raised to meet the increased public spending incurred in a recession. Labour, of course, believes that income taxes should never have been cut.

To increase them would be anathema to Mrs Thatcher's Government. The cuts were a central plank in winning the election, the intended incentive and stimulus to revitalize Britain. The first budget's cuts were promised as the first instalment.

But the debate over government policies is bound shortly to come hard up against the burgeoning of government borrowing. Some ministers agree it might run as far as £1,500m over its £850m target this year. And remember, in the Government's strategy, the PSBR is supposed to be on the down escalator, falling year after year.

There is, say the authorities, a reasonable prospect of further cuts in departmental spending to help meet the target. Even the tight pay policy in prospect might not help in time. And so, in order to stay on course, as the Government says, it must what cannot be cut would have to be made up with revenue.

It is a little early to suggest what might be decided, but speculation is encouraged around increasing personal taxation cuts in employees' National Insurance contributions; it might have to be income tax.

There will be an almighty and ferocious intra-Conservative debate before things get this far. But it is, say, on course that it is so crucial that Mr Healey's life might have been nearer the truth than he imagined.

Letter from Jerez

A little bother at the fiesta

On the final day of the Fiesta de la Vendimia here, hundreds of doves took to the air amid the clamour of the steple bell of the beautiful seventeenth-century Colegiata Cathedral as the first must of the newly picked grapes. And there was a ceremonial pressing trough.

The priest who had blessed the grapes waited patiently for his accustomed glass of sherry. The band struck up the city's own wine anthem. The crowd applauded. The new wine was born.

There was cause for celebration. It had not been an easy birth. The annual fiesta commemorating the grape harvest in one of the world's oldest and greatest wine-producing districts had actually begun before there was anything to celebrate.

Every year Jerez invites scores of guests from a particular country or geographical area to join the local in the colourful festival. This year it was Austria's turn. Yet as Austria's ambassador to Spain, Herr Wolfgang Schallenberg, joined the Austrian Secretary of State for Agriculture, Dr Alois Schoeber, in a toast to Jerez and its wine on the opening day of the grapes hung untouched on the vines and, unknown to the merry-makers, the tractors of some vineyard owners blocked the roads outside the city and barred grape-pickers from getting on with the job.

The trouble, it need hardly be said, was over money. Some districts are owned by the wineries but the majority, most of them small but many of excellent quality, by individuals who work in the larger vineyards as well. They are specialists since the planting of grapes which grows in the chalky Albariza soil in the area is one of the most pampered in the world and requires intensive cultivation to produce a good wine.

Just as they do every year members of a joint committee of vineyard owners and winery representatives had met earlier to recommend a price for the grapes. The price was the equivalent of about 12p a kilo—only minimally higher than

last year. One faction of the vineyard owners refused to accept it, claiming that it was not enough to compensate them for the higher cost of fertilizers and other essentials.

Just before the inaugural parade several hundred of the guests from Austria and elsewhere visited an Austrian exhibit set up at a local school before going on to the Wine Palace, the headquarters of the Sherry Council, which makes sure that sherry lives up to its name.

The visitors were kept longer than scheduled at the school. The delay, they later learned, was a reaction to a noisy demonstration outside the Wine Palace by the small vineyard owners and to efforts by the demonstrators to hold up the parade with its majorettes and its decorated floats, including one with a musical band aboard. Its members fitted out in the blazing heat in heavy Alpine garb complete with feathered felt hats.

With little effort, police cleared the route and the show went on, the crowd cheering as the float carrying the queen of the festival and her court passed by.

Just at the end of the fiesta week, as girls in polka-dotted ruffled dresses swirled to the music of Sevillian dances, the fairground and the band at the Austrian stand camped the furious social ferment died down suddenly having run its course like the new year in its vigorous first fermentation.

Farm workers went out in the fields harvesting the pale green and gold grapes. The strike was over, surprisingly without any significant concessions from either side in the dispute.

For some it was because ripened grapes lose weight on the vine in the hot sun and if they should be spoiled they would be unsaleable at any price. Many Jerezanos, however, like to think the timely settlement was the work of Saint Ginés, patron of the bodega, whose job in looking after what the locals are convinced is the best wine in the world is at least as important as that of the Sherry Council.

Harry Debelius

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Sportsview

Football's murky past

Recent misbehaviour by those who watch and play Association Football has been widely covered in the press and on television. The impression given is of much increased violence, but is that so? In the same way, are there more earthquakes and hurricanes than there used to be, or is it only that modern communications spread the news of their existence more quickly and broadly across the world?

Before the 1970s football's miscreants consisted of enthusiasts who fought over the issues on the pitch. Much of it was good dirty fun.

The irony is that football's ancestor of the middle ages was seen as a threat to British civilization not because of its particular unsociable nature but because it was said to divert the population from military practice. Football historians delight in recalling that the sport thrived despite royal decrees by Edward III, Richard II and Henry IV. Queen Elizabeth stopped street football but Stubbs merely recorded that it was a friendly kind of fighting.

Organized football of the late nineteenth century moved the emphasis from unruly ball chasers to spectators who at first conducted themselves with "decorum", as in 1885 periodical described a crowd of Luton Town followers arriving in London for a match at Millwall. Later, when misbehaviour had

occurred, it could almost always be related to activities on the field or be blamed on overcrowded grounds. Today neither of those influences can account for more than a small proportion of our problems.

It is nothing new for the Football Association to make disciplinary action against clubs. In 1895 Woolwich Arsenal's ground was closed for six weeks and the team ordered to play beyond a six-mile radius because a referee was attacked. Two years earlier the crowd at Nottingham Forest invaded the pitch when West Bromwich Albion won the match in eight minutes that the referee added to the game.

In a fine record of those times (*Association Football and English Society, 1863-1915*), Tony Mason quotes the *Preston Herald* of 1884 when the referee of a game at Bolton reported: "I cannot tell you why there was such a marked feeling of hostility against the visitors, but before they landed at the field there were several of the looters in the streets who hoped they would get their necks broken before the game was over, and immedi-

ately the game had started I could see very plainly that there was too much animosity along the ranks of spectators for the contest to be played in an amiable spirit.

"I found myself being cursed and sworn at by a body of dirty low blackguards who stood at the goal and touching nearest the entrance gates, and who threatened to smash my (adjective) jaw when the game was over."

The referee complained that afterwards he was "tackled by a flock of infuriated beings in petticoats supposed to be women, who without doubt were in some cases mothers, if I may judge from the innocent babes sucking at their breasts. They brandished umbrellas and shook me every time in my face, saying that that was bad, and before I got off the ground I was shied at by someone."

"Before I had got away from the mob-another being—again a female—struck me on the back with her phlegm and invited the dirty-minded little rascals, who sport every match they go to, to crush me." He reported

the matter to the Lancashire Association and threatened to take the culprits to court.

Reports of hooliganism between rival spectators of that time show that trouble generally occurred only at important matches attended by large crowds, such as in the 1886 FA Cup semi-final tie between Small Heath and West Bromwich Albion when "hostilities" were reported among "the great unwashed". A year later a crowd of 2,000 "howling rascals" attacked Preston players.

There is no record of pre-meditated attacks on spectators from matches and this seems to be a fairly new phenomenon. The violence of the early 1970s was usually restricted to groups of identifiable "supporters" of opposing clubs. That is no longer the case and, what is more, hooliganism, known for a while as "British disease", is certainly not confined to British spectators. In the past few years violence has occurred from The Netherlands to the Soviet Union; and violence in South America is a subject in itself.

The relevance of looking back into history, the lesson that those who believe that football day incidents can all be blamed on the actions of players or club elephants are obviously living in the past.

Norman Fox

* Published by Harbinger Press, price £15.95.

Do you remember the good old days when only the gentry didn't pay their bills?



What do not make headlines are the slow, insidious advances made in our understanding of cancer, and their prevention in the reduction of deaths and deformities in babies, and the tremendous improvements in the results of treatment of cancer since the 1940s. The progress of cancer research is the progress of the human mind. Areas of concern such as the importance of animal fats in heart disease are treated by stringing platitudes in front of views of one or other extreme of the spectrum of opinion. The middle of the road is the only safe place. Britain lags behind many other western countries in its attitudes to preventive medicine. We have high rates of lung cancer, and a high rate of children and adults to cross them wherever they like have no law on seatbelts and put all sorts of obstacles in the way of police control of drunken drivers. Alcohol is widely available and cheap, and cigarettes and the food we eat is international terms, appalling. Much of this indifference by society to medical progress reflects the basic of the communication media that the medical news should direct to entertain, but not educate or inform. The common message about legions' disease is that, like other chronic diseases, it is a medical condition for heavy smokers.

Dr Joy Smith

Medical Correspondent

new putter acquired last week. Five feet in diameter, it is precisely and simply score.

Langer lies in a share with Bob C. Zealand and Dred South Africa, who yesterday. They are behind the leaders.

The person to Sandy Lyle and Australia, moved British players played a round of 72 for which pots him significant Norman, 69 behind of this another British play challenging for the at Moorstown, Lyle a place in the tournament at W month, which offer ives awards that ev losers receive.

Leading qualifiers:

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1 R. Langer 68

Gallacher : round, in 65, his best golf for over a year.

would want and producing superb recovery shots. Gallacher, a model of accuracy which yielded nothing to the course on 13 holes and stole a stroke from it on remaining five, without all that much help from his partner. This is his type of course, making few demands on his driver, probably his weakest club, and rewarding precision mid-iron play, the strongest weapon in his game.

There was a touch of lyrism about Gallacher's round, with both fairway and green, occasionally elusive targets, but all in all he feels that he is finding his true form after a lean spell. "I've captured a smile since I've

readily to him now and that must be bad news for those who would hope to stand in his way for the rest of this tournament, let alone the rest of this tournament."

But the day belonged to Bernhard Langer, a 22-year-old player from Munich. He was a member of the Continent team who played the British Isles last week and his 64-68, no means regarded as a flash to the pan. Many have seen the virtues of his golf for some time and have been waiting for him to make the big breakthrough. He hit every fairway and every green yesterday, and his lateness weakness on the green, usually to have been cured by

from the last half hole of the female parties. The 72 of Peter Deble, the lowest of the day after the Norwegian, was an indication that he is in form for it was evidently scored and the two also were in the hole. The 72 of Peter Deble, the lowest of the day after the Norwegian, was an indication that he is in form for it was evidently scored and the two also were in the hole. The 72 of Peter Deble, the lowest of the day after the Norwegian, was an indication that he is in form for it was evidently scored and the two also were in the hole.

For Scotland, Belle Robertson was the favorite, but she was out of the running when she reached the turn in 34. But the women's best of the day, Beryl, the forward half, took the toll of 12 strokes, and was the only one who was in the hole. The 72 of Peter Deble, the lowest of the day after the Norwegian, was an indication that he is in form for it was evidently scored and the two also were in the hole.

David Thorp and two more newcomers were the two who birdied the 12th and Minshall noted from level. But the American professionals championed the 12th and Minshall noted from level. But the American professionals championed the 12th and Minshall noted from level.

15th and an eagle there and his partner, ridge, holed from the next to give a three and one vice

race had been delayed for two days to allow the breeze to sweep in. As Australia continued in the same vein, using a few midsize of the breed, the American side was commercial, the appeared to be even more competitive. The start was even, but instead of Dennis' usual, it was Australia that nosed ahead.

She was 23 seconds ahead of the American, and about the same when the gybe mark and further ahead, by about 45 seconds at the leeward mark. Freedom had a long time coming down at the leeward mark and Freedom regained a few seconds, but Australia was still longer. As the race commenced what will surely be a critical second's advantage.

After the second starting success after yesterday's abandoned race, Conner thought that Freedom had been confirmed as the best of the breed. But the jockey of ails and

the Australians were delighted to have been leading Freedom when the time limit expired. They were ahead by the widest margin of all, and they were not about to let when the race was stopped and one cannot dispute their claim that they would have won had it continued.

However, it did not and the vent has been struck from the race. It was not a surprise that the same thing happened in the second race of the last occasion in 1977. On that occasion Freedom was the victor, but robbed of a victory only a few hundred yards from the finishing line by a breeze that swept in. Australia (the present challenger) by four races to nil.

As time ran out, yesterday Conner's assistant, Halter Berresford kept him informed of the speed Freedom would have to make to win in the event of a coming tide. The speed was 10 knots, which was a

thing like five knots, but feasible, their eighth knots, which was a

Until the penultimate breeze, the breeze was diminishing breeze, appeared to be proce towards her second

partly by Australia, a American boat pulled the early stages of the race, but the breeze at the end of the first row. She increased her speed, but the breeze of wind on the broad-reached out gradually drew ahead.

When the breeze took from her, Australia was ahead. She was standing there. She roared mark with Freedom, but the first that it was

[illegible]

By David Hands

After a quiet start in the season, Wales claim the spotlight in Cardiff today when their contemporary celebrations begin with the match against an Overseas XV. Much has already been written about this landmark, not only in Welsh-rugby history but in the international game, and, a vast amount of work has gone on behind the scenes to make the season a success.

But of prime importance is that Wales get it right on the field. The sponsors must be willed, the plaques for triumphs past may be flowing, but for the young players themselves and the people who watch them, success comes from 60 minutes' endeavour in the red shirt with the spine of Wales features. Today's game at the National Stadium—with due respect to the representatives of the United States, Canada, Japan, Korea, Fiji, Romania and Argentina, who make up the Overseas XV—can be seen in the light of a dress rehearsal for the game on November 1, against New Zealand.

It is an opportunity for Wales to assess current form and judge how near are the likes of Daniel and Norster to full international status. It is also a chance to assess Fenwick, as prospective captain during the coming international season. Fenwick, his country's most-capped centre, led Wales on their last season's tour to North America since Squire, last season's captain, was bound for South Africa with the Lions. Personally successful with the boot, Fenwick also made a deep enough impression to retain the leadership for today's match. Happily the injury which has recently affected him was cleared up during a fitness test this week.

Both Daniels and Norster are recognized Fenwick on tour and Norster played against the Romanians last season for a Welsh XV. With Martin at 21, perhaps approaching the end of a long career in the Welsh second row,

Most capped centre: Steve Fenwick who is captaincy of Wales today.

Rare gathering of the rugby club

By Gerald Davies

Exactly 10 years ago the Rugby Football Union, as part of their centenary celebrations, invited delegates from the rugby playing countries of the world to attend a conference at Corpus Christi College, Cambridge. The theme of the conference emphasized that the fame of the game was spreading rapidly and that there was sufficient cause to celebrate its international growth.

At the time, Wales had only two players in the XV being honoured by a point by the Welsh XV at Cardiff last season. The three Argentinians all seasoned tourists and the Canadian lock de Goese made his home at Cardiff for some seasons, playing at Cardiff for some seasons in the club side at the Arms Park.

WALE: R. B. Blyth (Swansea); H. S. Jones (Neath); W. R. R. Griffith (Abercromby); T. Francis (Bridgend); M. C. P. Daniels (Llanelli); G. O. G. Williams (Swansea); J. D. Thomas (Cardiff); R. L. Jones (Pontypool); R. S. Davies (Gwent); R. G. D. Hughes (Newport); A. J. Lewis (Rugby); J. Buller (Pontypool); J. Squire (Pontypool).

In England, Lancashire, the county champions, begin preparations for the defence of their title against Glamorgan. Whatever the outcome it will be a source of regret that Glyndwr, the flatter-capped one by England in 1971, is no longer available. His intelligent play and leadership has had much to do with Lancashire's success during the 1970s but he has now needed medical advice concerning a neck injury and retired at the age of 34.

Among club games Bristol hope

firmly in our minds. Pierre Villepreux, who played a few times in the French team between 1960s and 1970s whom I studied so eloquently, fluent passing and intellectual grasp of tackle emphasised the talk in this country of scrumming as a forward efficiency. I am not sure the coach

the week, the corridors echoed loudly with the shouts of the students from the east, west, north and south of the globe, all busily discussing the finer and the broader points of the subject.

From distant corners unfamiliar sounds, accompanied by lively gesticulations, loudly proclaimed the presence of other groups. Other groups of various shades and colour, motivated by some innovative ideas in a lecture by a local American, had gathered and huddled together to embellish in esoteric detail the technique of scrummaging.

It was the most interesting lecture for us in this country, and the first of the series.

Ray Williams, a rugby union centenary, whose branching the theme of, once should be, the simplicity, namely, the sophistry, referre not to compl.

Today the delegates the first of the V Union's centenary football, to do for the thought, at their minds will be, the convention, Does it, once, another, to go by before,

First division
 A. Villa v Wolverhampton
 Birmingham v West Bromwich
 Brighton v Norwich

Fourth division
 Aldershot v Mansfield
 Crewe v Rillax
 Hartlepool v Hereford
 Peterborough v Bourne-mouth

NORTHERN PREMIER
 Second round. Localities:
 Lancaster v Burton Albion
 Leeds v Bolton; Macclesfield
 v Stockport
 Mansborough v Luton
 League, Goals v Worksop
 Lynn v Southport.
 Dagenham

ISTHMIAN LEAGUE

Scottish premier division
Celtic v Aldrie
Hearts v Morton
Kilmarnock v Rangers
Partick v Aberdeen
St Mirren v Dundee U.

Derby v Wrexham	Dundee v Falkirk	Tour match Wales v Overseas XV
Lepton v Orient	Dundermuir v St Johnstone	Representative match Lancashire v Ulster
Newcastle v Oldham	E. Stirling v Stirling	Club matches Rushden v Barnet, Sale London Irish (2.25), 8 Wex. v Broughton (3)
Sheffield W. v Q.P. Rangers	Hamilton v Hibernian	
Shrewsbury v Cambridge U.	Raith v Dumbarton	
West Ham v Watford		

Chester v Burnley
Chesterfield v Newport
Fulham v Walsall
Huddersfield v Sheffield U.
Monroze v Alton
Queen's Park v East Fife
Stenhousemuir v Cowdenbeath
Stranraer v Ayrroath

Duchie v Inverness
Dumfries v Hamilton
Northampton v Notts
v Bradford
Spartans v Brighton
Kew United v Ebbs
v Surbiton
More v Aberlure

[illegible]

THE TIMES

BUSINESS NEWS

Personal
investment and
finance,
pages 18 and 19

roikas
ful return

Stock Markets
FT 100 494.4, down 3.3
FT 100 70.73, down 0.4
sterling
12.3855, up 5 pts
12.3855, up 5 pts
Gold
1,796.00, up 14 pts
1,777.50, up 56

Money
3m sterling 15.15%
3m Euro 12.11%
3m Euro 12.11%

IN BRIEF
bs boost

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orby

by the former steel town
unemployment rate is 16
and rising, will get a
boost next month from a
newly competing in an
hardest hit in the region.

well Suspension, the
y's leading specialist in
suspension systems for
social vehicles and
s, plans to create up to
10 jobs after it opens its new
factory line in the depressed
unemployment town.
Friday Mr Arthur Clarke,
company chairman, said the
new line had helped provide a
boost for the company.
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ago, companies have
it difficult to break into
rket, dominated by the
onal steel spring system.
recession, which has hit
tor components industry
dly, is beginning to
a that.

ery reopens
pottery industry in Staff-
shire has been given a shot
at a new start, the news that
the former local business
is set to reopen the Crown
factory in Stoke-on-Trent.
The plant was closed in 1974
when the company went into
liquidation.

an deficit
273,000 lire (£135m)
in Italy's August balance
payments indicates that the
country's economic activity is
at a level sufficient to
generate a high inflow of
foreign currency for the first
time in 18 months.

re Bathgate cuts
being days are to be
farther at British Ley-
truck and tractor factory
Bathgate, West Lothian, A.
day, Scotland, which
in last month cut 4,000
jobs is being cut to four
for about 2,000 of them
week.

strike urged
nor Claudio Sabatini, the
n metalworkers' union
has called for Rome
one-day national metal-
workers' strike on September
20, protesting against
plans for mass redundan-
cies in its car and steel
plants.

ests Irish well
Petroleum Development
operator for the BP-Aran
p, has completed tests on
and exploration well on
the 26,120 acre offshore
off coast of the Irish
Ile. The results are mildly
raging.

ht future for coal
al will become Britain's
form of energy by the
era chairman of the Com-
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comment told a press con-
ference in Manchester.

il Street higher
Dow Jones industrial
average closed 7.26 points up
63.74. The S against the
was 131609. The E was
1283.

Prime rates move up again on continuing signs of US economic recovery

From Frank Vogt,
US Economics Correspondent
Washington, Sept 19

Many of America's largest
banks raised their prime
lending rates yet again today
to 12.25 per cent from 12.125
per cent. This key rate has now
risen by almost two percentage
points in the last six weeks.

The substantial upward
movement of the prime rate
reflects, above all, a recovery
in economic conditions from
the second quarter, which saw
real gross national product
decline by 0.6 per cent at an
annual rate, a record decline in
economic activity for the United
States.

Preliminary Commerce
Department estimates today sug-
gested that real gdp is flat in
the present quarter.

President Carter hesitated in
his press conference yesterday
from saying that the recession is
over, but an increasing number
of economists are now reaching
this conclusion.

Citibank was the first to
announce a prime rate rise this
morning, but similar announce-
ments came thick and fast from
banks across the country that
only last Friday had switched
to 12.25 per cent. Evee Morgan

Guaranty, which delayed a
move on 22nd earlier, this
week went to 12.125 per cent.
The markets could be in-
fluenced next week by a pos-
sible bitter and confusing con-
gressional tax battle. Should
Congress approve a big tax cut,
then inflationary expectations
are bound to rise, so helping
to prompt still higher interest
rates.

Senator Russell Long, chair-
man of the Senate finance
committee, is striving to secure
passage next week of a
\$40,000m (£10,000m) tax cut-
ting bill. Republicans are push-
ing for the legislation as well.

President Carter opposes such
a move, stressing that he only
wants tax cuts in 1981.

The Democrats in Congress
are confused: Some feel a tax
cut will help their reelection
chances, but others contend
voters may react against this
as they see that a big tax cut
will mean a much bigger bud-
get deficit and so possibly fuel
inflation.

President Carter had lunch
today with his top economic
advisers. They almost certainly
discussed ways to try to defeat
Senator Long's tax-cutting
plans, as well as the state of the
economy. It could well be that
the President will soon claim
the recession is over.

Those attending the lunch
were Mr Paul Volcker, chair-
man of the Federal Reserve, Mr
William Miller, Secretary of
the Treasury, Mr Charles
Schultz, Chief Economic
Adviser, Mr James McIntyre,
Director of the Budget Office,
and Mr Alfred Kahn, the chief
White House spokesman on in-
flation.

The White House announced
today that it was delaying until
after the election the announce-
ment of new wage and price
guidelines. The present guide-
lines were due to be updated
by September 25.

Money supply rises: The basic
money supply figure M1-A rose
to a seasonally-adjusted average
of \$383.100m in the week ended
September 10 from \$382.000m
the previous week. The broader
money supply known as M2 in-
creased to an average of
\$406.100m in the week from
\$404.300m a week ago, the
Federal Reserve said. AP-Dow
Jones.

Textile group chairman makes abrupt departure from £60,000-a-year post Viyella chief goes after two months

By Richard Allen

Mr Derrick Hornby has re-
signed as chairman and chief
executive of Carrington
Viyella, the troubled textile
group, after only two months
in the job.

In a stark announcement
last night the group, in which
ICI has a near-controlling
stake, said Mr Hornby had
resigned his £60,000-a-year post
after detailed discussion and
by mutual agreement.

He will be replaced by Mr
William Fieldhouse, chairman
of Lenz, who was appointed
a non-executive director 18
months ago. Mr Fieldhouse
last night refused to comment
on the reasons for Mr
Hornby's departure. He said
only that a compensation
agreement had been agreed
appropriate to the disruption
caused to his career.

Mr Hornby, who left for a
holiday in France earlier this
week, was asked by Carrington
to take up the post of a 10-year
plan, drawn up by the Boston
Consulting Group, which was
designed to lift the group out
of the worst textile recession
for decades.

The secretary of Carrington's
problems was highlighted last
month when the group revealed
a £6.3m plunge into losses of
£1.2m in the first half of the
year and passed its dividend.

Mr Hornby took up the post
only weeks after leaving his
job as chairman of Spillers
Foods division in the wake of
Spillers' bitterly contested take-
over by Dalgety.



Mr Derrick Hornby described himself as a "battler".

Mr Hornby, known for intro-
ducing Cookin' Sauces to the
market, is understood to have
received a substantial compen-
sation payment from Dalgety
on his departure.

At Carrington he replaced Mr
Leonard Regan, who had held
the post for five years, in a
move which the group described
at the time as "totally amic-
able".

The textile trade has been
rife with rumours about Mr
Hornby's turbulent reign at
Carrington.

In an interview on his
appointment he described him-
self as a "battler" and claimed
credit for putting Spillers
Foods back on its feet during
his seven years with the group.

There were strong rumours,
however, that Mr Hornby's pug-
nacious management style had
caused dissent within the group.
There was also talk in the trade
about a "palace revolution"
against a chairman who many
executives felt had been im-
posed on the group by the 49
per cent stakeholder, ICI. At
the time, however, ICI claimed
that it had merely seconded the
appointment.

Mr Hornby's departure pre-
cedes a boardroom reshuffle
which brings a second ICI
director onto the board. He is
Mr Robin Biggam, ICI's deputy
treasurer.

Mr Ernest Cummings, for-
merly deputy chief executive
moves up to become deputy
chairman and managing direc-
tor.

As one of the most hard-
pressed textile groups, Carrington
Viyella has been closely involved in discussions
with the Bank of England,
which has been keeping a close
eye on the effects of the high
interest rates, strong sterling and
cheap imports on the textiles
sector.

Despite the group's plight
there were high hopes in the
industry that Carrington could
be brought back to profit
quickly by a management plan
believed to involve heavy
redundancies and concentra-
tion on leading brand names
such as Viyella, Peter England,
and Van Heusen in shirts, and
the former range of household
textiles.

After tumbling to a low of
10p, Carrington's shares had
risen to 13p following the
last management reshuffle.

Hope of an October cut in MLR pushes down Treasury bill rates

By John Whitmore

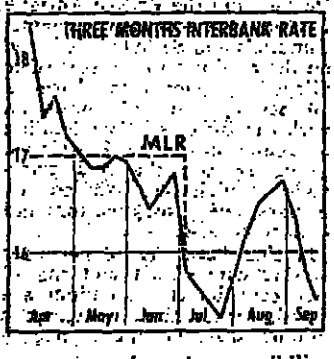
Financial Correspondent
Increased confidence that a
reduction in the Bank of Eng-
land's minimum lending rate is
not far away led to a further
sharp fall in Treasury bill rates
at yesterday's weekly tender.

The average rate of discount
at which three month bills were
allotted yesterday fell from
14.40 to 14.13 per cent. Under
the old regime, when MLR was
automatically linked to Treasury
bill rates, this would have left
MLR at 14.13 per cent.

Speculation in the City that
MLR is likely to be re-
duced is now leading to focus
on the Government's intention
to cut MLR. By then the
September money supply target
and hence the money market
will be in a different state
to October.

It would also mean that the
party conference season was
over, removing the possibility
that a cut in MLR would be
seen as having been forced on
the Government because of
political pressures.

At the moment the Cabinet is
making a decision that has no
intention of bowing to political
pressures. Several ministers
have made it clear over the



past week that MLR will not
be reduced until the underlying
monetary situation warrants it.
In the City, however, the
main question seems to be one
of "how much?" rather than
"when?" Some observers favour
a cut to 14 per cent. A considerable
amount, however, may yet
depend on the trend in dollar
interest rates.

These have been rising
steadily over recent weeks and
leading rates were raised
again yesterday. At the moment
the margin between three
month sterling and dollar
interest rates stands at about
3 per cent.

Some operators in the
foreign exchange markets
believe sterling requires a
cut of 10 to 15 per cent if
there is not to be a major
switch one of the currency
pairs, the dollar.

CBI backing for move to cut council grants

By Peter Hill

Industrial Editor
The Confederation of British
Industry has welcomed Govern-
ment plans to penalise local
authorities for overspending.
The CBI said yesterday that
industry and commerce pay
round £2,000m a year in rate
income to local authorities—
representing more than half of
total rate income. If local
authorities attempted to recoup
any shortfall through increasing
rates on businesses, the CBI
said, companies would face closure
and workers redundancy.

Mr Michael Davis, head of a
working party established by
the CBI on local government
finance and expenditure, yester-
day welcomed the Govern-
ment's decision to withdraw
£200m in grants promised to
more than 450 local authorities
in England and Wales as part
of efforts to reduce local
council spending.

Introducing a new reference
guide for businessmen on local
authority finance and expendi-
ture, Mr Davis called for a
tougher approach to reduce the
level of spending by local
authorities. He stressed that
public spending had an effect
on interest and exchange rates
and that coupled with the level
of wage settlements, in the
public sector had a direct effect
on industry and commerce.

'Local Authority Finance and
Expenditure'—a Businessman's
Guide CBI Publications—£7.50.

BP rise could signal chemicals recovery

By John Huxley

BP Chemicals is to raise the
price of one of its basic products
by more than 12 per cent in a
move which may signal the start
of a general recovery in the
industry. The company believe
the recession may be "bottom-
ing out".

From October 1, the minimum
price for styrene monomer,
which is used in the manufac-
ture of polystyrene and syn-
thetic rubbers, will be \$830
(£398) a tonne. Present prices
are between \$725 and \$740.

BP Chemicals is a leading
European producer of styrene,
supplying about one-third of the
United Kingdom market from
its 220,000-tonne-a-year plant at
Bagin Bays, near Port Talbot.

BP's move, announced yester-

day, will be interpreted in the
chemicals industry as an attempt
to test the state of the market.
The recession has been made
worse by the attack on markets
by American chemical pro-
ducers, and by the European
dumping of CEFIC, the
Brussels-based federation of
European chemical producers.

Yesterday, Mr Robert Horton,
who takes over from Mr Len
Scherbel, as BP Chemicals
managing director at the end of
next month, said he was opti-
mistic that the new prices would
stick.

BP's own internal economic
and financial indicators sug-
gest that the recession in British
industry may now be "bottom-
ing out", although it may take
longer to work its way through
in the rest of western Europe.

AEG management switch

By Guy European

Business Correspondent
ABC-Tishmunk, the troubled
Western German electrical group,
will have a new decentralized
top management structure from
the beginning of next year. In
the words of Herr Heinz Durr,
chairman of the group, the
management will be "in
closer touch with the com-
pany's business, unburdened,
less hierarchical and cooper-
ative in style".

The restructuring involves
some changes in the company's
six productive divisions and the
appointment of division heads
by the managing board.
One important change is the

establishment of a new pro-
ducting division called "plant
technology". The purpose is to
group together the heavy
end of the present "new and
transport" technology and
"electrical" divisions. Associated
with this change will be the
creation of a "customer-
oriented sales organization"
for the group's entire industrial
plant and component business.

Herr Durr said that ideas
came not from the top but
from the bottom to top.
This approach is very different
from previous management
policies.

EEC members urged to support steel aid plan

From Peter Norman

Brussels, Sept 19
Mr Henk Vredeling, the EEC
commissioner responsible for
employment and social policy,
today urged member govern-
ments to approve the Commis-
sion's plans for special tempo-
rary allowances to help workers
in the iron and steel industry.

In a speech released here, for
delivery to an international con-
ference on steel at University
College, Swansea, Mr Vredeling
said that member states should
not refuse funds for a plan
designed to help those who were
losing their jobs under the
European Community's restruc-
turing of the steel industry.

Governments were wrong to
believe that existing aid was
sufficient. The Commission had
presented plans to spend 100
million units of account (about
£39m) over three years to help
finance early retirement from
the steel industry and aid
adjustments to new conditions
—but that had been 14 months
ago.

Mr Vredeling said the British
Government had applied for
£83m under the terms of the
European Coal and Steel Com-
munity Treaty to help 35,000
workers in its steel industry.
But 85 per cent of the cash
sought by Britain was to cover
severance payments for workers
with the British Steel Corpora-
tion.

Mr Vredeling said he had his
doubts about the social accept-
ability of such "departure
premiums".
"The worker is bought off
and afterwards he is left on his
own... I prefer a system which
combines a smaller severance
payment with incentives for
vocational retraining and
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which encourages reintegration
into other work."

"To continue their present
policy at a time when so many
licensees are suffering serious
losses of trade can only accel-
erate pub closures and increase
the number of bankruptcies."

The brewers should stop ex-
ploiting their control of tenants
with such scant regard for the
difficulties being caused to
licensees, he added.

But, with tenants hit so badly
that many are asking brewers
for a surrogatum on rent
increases or other help such as
extended credit, the tied trade
of nearly 36,000 tenants is in-
creasingly accusing the brewers
of gouging profits too high in
their pubs.

Tenants argue that the
brewers are effectively sub-
sidizing efforts to increase their
shares of the take-home trade
and the club trade, both growth
areas.

Marignis on these sales are
much lower, or even negative,
as competition has grown. Some
brewers sell some lines—often
lagers—as loss leaders to super-
markets in order to get their
full range of goods, including
wines and spirits, into a big
multiple's outlets.

Mr Elliott said: "If brewers
want to protect their profit
margins they should stand up
to the supermarket barons and
reverse their policy of giving
excessive discounts, low prices
and loss-leader terms."

Derek Harris

THE M&G RANGE OF PENSION PLANS

M&G now offer pension plans for self-employed
people, plans for directors, senior executives, and
employees of companies. Within the limits set down
by the Inland Revenue all these plans can attract full
tax relief on contributions. To obtain full details of any
of these plans, please tick the appropriate box.

☐ **Personal Pension Plan** A simple pension plan for the
self-employed linked to a long-established fund of equities with an
outstanding performance record.

☐ **Flexible Pension Plan** A recently developed plan for
the self-employed offering the flexibility of a unit-linked plan with
no exempt limits. This is available in two versions.

☐ **Executive Pension Plan** This plan for self-employed
directors and executives can be used to set up a pension plan for
a home based business with exempt limits.

☐ **Small Self-Administered Scheme**
Similar to the above but specifically designed for the requirements of a
small company with a facility for money to be reinvested in the company's own shares.

☐ **Additional Voluntary
Contribution Plan** This plan is available to people who
are already in a company pension scheme and enable them to take
advantage of the maximum permitted payments allowed by the
Inland Revenue.

☐ **Asset Management** This service enables the client to
invest in a self-administered pension scheme to invest his portfolio by
investing directly in a range of M&G's equity and fixed interest
funds.

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PRICE CHANGES

105	15p to 23p	Lockwood's Fas. 4p to 5p
106	11p to 20p	Tractor Cons. 7p to 8p
107	11p to 20p	Steel Bros. 10p to 16p
108	11p to 20p	Steeple Rock. 12p to 15p
109	11p to 20p	Western Deep. 11p to 15p

110	10p to 20p	Euro Ferries 10p to 15p
111	10p to 20p	Heilbr. 8p to 9p
112	10p to 20p	Lucas Ltd. 11p to 15p
113	10p to 20p	Traylor Wood. 10p to 15p

114	10p to 20p	Bank of America 11.95
115	10p to 20p	Bank of Canada 11.40
116	10p to 20p	Bank of France 11.40
117	10p to 20p	Bank of Germany 11.40
118	10p to 20p	Bank of Italy 11.40
119	10p to 20p	Bank of Japan 11.40
120	10p to 20p	Bank of Netherlands 11.40
121	10p to 20p	Bank of Sweden 11.40
122	10p to 20p	Bank of Switzerland 11.40
123	10p to 20p	Bank of United Kingdom 11.40
124	10p to 20p	Bank of West Germany 11.40
125	10p to 20p	Bank of Yugoslavia 11.40

126	10p to 20p	Bank of Australia 11.40
127	10p to 20p	Bank of Belgium 11.40
128	10p to 20p	Bank of Brazil 11.40
129	10p to 20p	Bank of Canada 11.40
130	10p to 20p	Bank of Denmark 11.40
131	10p to 20p	Bank of Finland 11.40
132	10p to 20p	Bank of France 11.40
133	10p to 20p	Bank of Germany 11.40
134	10p to 20p	Bank of Greece 11.40
135	10p to 20p	Bank of Hong Kong 11.40
136	10p to 20p	Bank of India 11.40
137	10p to 20p	Bank of Ireland 11.40
138	10p to 20p	Bank of Italy 11.40
139	10p to 20p	Bank of Japan 11.40
140	10p to 20p	Bank of Korea 11.40

141	10p to 20p	Bank of Luxembourg 11.40
142	10p to 20p	Bank of Malaysia 11.40
143	10p to 20p	Bank of Mexico 11.40
144	10p to 20p	Bank of Netherlands 11.40
145	10p to 20p	Bank of New Zealand 11.40
146	10p to 20p	Bank of Norway 11.40
147	10p to 20p	Bank of Portugal 11.40
148	10p to 20p	Bank of Romania 11.40
149	10p to 20p	Bank of Russia 11.40
150	10p to 20p	Bank of Singapore 11.40
151	10p to 20p	Bank of South Africa 11.40
152	10p to 20p	Bank of Spain 11.40
153	10p to 20p	Bank of Sweden 11.40
154	10p to 20p	Bank of Switzerland 11.40
155	10p to 20p	Bank of Taiwan 11.40

PERSONAL INVESTMENT AND FINANCE

Education

Book balancing for advanced students

Term begins in a fortnight. You have had plenty of time to congratulate yourself on getting good enough results to go on to further education. Now you must take a cold hard look at what living away from home is going to mean financially.

It will be tough. The full local authority grant for the academic year of £1,430 (£1,695 in London) might sound a fortune compared with your previous pocket money—but it has to go a long way.

However, the Big Four banks—Barclays, Lloyds, Midland and National Westminster—are all keen to catch students and along with other banks such as Williams & Glyn's, the Royal Bank of Scotland, the Bank of Scotland and the expanding Trustee Savings Banks, offer free banking to students. So running an account will cost you nothing as long as you stay in credit.

All bar Lloyds issue students with a banker's card when they pay their local authority grant cheques into an account (thus limiting the facility to United Kingdom students). This is an invaluable piece of plastic when you are out shopping or want to draw money out of any other bank. It guarantees any cheque you write to the tune of £50.

The cheque card issued by Barclays also doubles up as a credit card with a limit of £100. Do not be tempted to over-spend. If you do not pay your dues every month you will be charged 2.25 per cent a month on the outstanding balance,

which can make an irreparable dent in your already tight budget. Barclays gives a guaranteed overdraft of £100 to students, but most other banks limit it to £50. You have to pay interest on the money you borrow, but are still exempt from the charges for writing cheques or using standing orders.

Rather than sticking the whole of your grant cheque into a current account, put part of it into a deposit account, where it will earn interest, transferring money over to the current account when this runs low. But remember that if you are lucky enough to get a holiday job in this financial year and your income exceeds the £1,375 personal allowance limit (excluding your grant, plus parental contributions to it) you will be liable to tax on this interest.

There are other bank gimmicks to woo students. In conjunction with British Rail both Lloyds and the Bank of Scotland offer Student Railcards at half price for £5 to first-year students, while Midland gives free membership to the National Student Discount Schemes which otherwise costs £2.50.

These schemes are certainly worth joining. The British Rail Student Card (application forms available from BR stations) allows students half price travel. Remember, too, that your grant includes £46 towards travel to and from your home town (one return trip a term).

plus your daily travel and you can claim anything you spend above this from the local authority. But you will be expected to make use of cheap travel schemes. A season ticket to cover your daily travel will save you money, ask your bank manager for a loan for that. The National Student Discount Scheme (details available from your students' union) offers discounts in some 1,300 retail outlets. Usually it is the smaller shops rather than the large national high street names which belong to the scheme, but with discounts running at about 10 per cent you can save money.

The students' union can help solve accommodation problems with halls of residence and approved lodgings. But if you decide to go it alone, ask your union for advice and avoid the usual pitfalls. If you find you are paying over the odds, the local Rent Officer will investigate your case and this may result in a lower rent. You are unlikely to qualify for a rent allowance from the local authority as your grant includes a £10 weekly accommodation cost.

Finally, in your budgeting remember that your grant includes a £19.20 weekly amount to keep you going during the Christmas and Easter vacations. With today's high unemployment, do not count on getting a holiday job.

Sylvia Morris

HOFF & HEYBRIDGE HEATH



Alternative investments

Why buying and selling costs need changing

The Association of Licensed Dealers in Securities is seeking changes in the Prevention of Fraud (Investments) Act, 1958, which would define and control the activities of those who manage and those who sell investments, whether as agent or principal. It also proposes the extension of the definition of investment to include objects of art and other forms of property generally referred to as alternative investments.

The definition will present parliamentary draftsmen with a problem. Anything that can be resold has investment potential ranging from very good to very bad. People have tended to suppose that the word "investment" is short for "good investment". Yet if a set of porcelain dogs sitting on mauve tasselled cushions is advertised in the Sunday colour supplements and if reference is made in the advertisement to investment, first of all there has been no suggestion that the dogs will be a good investment, although that is what some readers may infer; secondly, the advertisement has described them as a good investment, that constitutes a judgment of their future value which plainly cannot be refuted today.

Some of the most improbable purchases have turned out to be highly successful investments. A five-year-old Mercedes Benz 300 SL bought in 1960 might be worth 1,000 per cent more today. Champagne bought last year for £3.50 a bottle is showing a substantial profit

and Scotch salmon bought this summer at £2 a pound and frozen will be showing a useful gain by Christmas.

Most auctioneers will not be affected by the proposed legislation since they do not generally refer to the material they sell as having investment potential.

But, however the auction houses choose to describe their activities, with a high proportion of their turnover sold to dealers, they are important suppliers of alternative investments.

Price history

Everything they sell has two main functions; one is to give aesthetic pleasure, and the other to act as a store of value to both of which the buyer, if he has a grain of sense, will give the fullest attention.

Many people are a little prissy about the investment side, perhaps because they fear that it might somehow contaminate their artistic relationship to the object in question. Others are rather more astute and will check the price history and on the demand before buying.

As agents for the sellers of investment material, the auctioneers' charges to both buyer and seller must be seen to be reasonable in relation to the services offered and not levied in exploitation of an over-

whelming strength in the market.

As matters stand, the costs of buying and selling through a typical auction house are as follows. On a hammer price of £1,000, the buyer pays the auctioneer £11.15 (£1,000 plus £100 for the 10 per cent buyer's premium, plus £15 for the 15 per cent value added tax). If, theoretically, the buyer were to resell there and then, again with a hammer price of £1,000, he would receive from the auctioneer £880 (£1,000 less 10 per cent selling commission and 15 per cent VAT, and less 0.5 per cent insurance).

His "in and out" expenses therefore are £220, or just over 21 per cent of his initial outlay of £1,115.

Looked at another way, the revenue to the auctioneer from a successful sale is £205 (not counting the £30 VAT) or a "mark-up" from £895 to £1,100, amounting to 22.9 per cent.

Although the case brought by the Society of London Art Dealers and the British Antique Dealers' Association against Christie's and Sotheby's is based on their failure to register their alleged agreement to charge a 10 per cent buyer's premium with the Office of Fair Trading as required by the Restrictive Practices Act, the real grievances, which are shared by dealers, museums, investors and collectors are:

(1) that both the 10 per cent selling commission and the 10 per cent buyer's premium are fixed, rather than being on a sliding scale or openly negoti-

able as is normal with stock brokers, estate agents, valuers and the rest.

(2) that where an individual commissions a consultant or dealer to advise and buy for him at auction, he will generally have to pay 10 per cent commission for such a service besides the 10 per cent buyer's premium charged by the auctioneer. Whenever the buyer at auction is himself acting as an agent, the buyer's premium, it is argued, should be shared between the auctioneer and the agent.

(3) that the buyer's premium introduced in 1975 has not resulted in the provision of any extra service.

Conditions

Although most auctioneers will rescind a sale if the purchaser can prove that the lot he bought was a deliberate forgery, dealers point out that the usual conditions of sale make clear that, auctioneers decline all responsibility for the accuracy of their descriptions of authorship, origin, date, age, attribution, genuineness and provenance.

But deliberate forgeries are very rarely the problem. The trouble is usually with doubtful attributions or defects, reconstructions, repairs, restorations and so on, which are not always picked up in the catalogue descriptions.

It is felt that payment of a moderate premium would be

acceptable in return for a guarantee that the catalogue description was a true description of the lot and, if reasonable doubt about the accuracy could be shown, then the sale should be rescinded. The effect of such an arrangement, of course, would be that a description would become a lot more cautious and, some might say, more accurate.

Buying and selling a block of shares worth £25m on the Stock Exchange would cost commission under £10,000. Selling a house worth £25,000 through an estate agent might cost £57,500 based on 25 per cent commission, although a much lower rate would normally be negotiated.

Selling commission on a buyer's premium on the Rubens bought by the National Gallery for £23m at Christie's in July could have totalled £40,000, although it is likely that this case the seller was able to negotiate a lower commission than 10 per cent. While the different services offered are not exactly comparable, the enormous disparity between the figures does provoke some thought.

Neither museums nor dealers nor investors are happy about this state of affairs and it is in the interest of the London art market that some compromise is reached whereby all parties feel fairly treated.

Robin Duthy

Editor of Alternative Investments



Oxford street scene: banks have several schemes to help students.

Taxation: small businesses 2

Opportunities offered by new rules on small workshops

Further evidence that small businesses really have come out of the cold is provided by the clauses of the Finance Act which are designed to help businesses in general and smaller businesses in particular. One of the most interesting for investors is the new provision on "small workshops".

Normally, spending on industrial buildings qualifies for a first year allowance of no more than 50 per cent of the expenditure. The remainder of the tax allowance is then absorbed at the rate of 4 per cent a year.

However, capital expenditure incurred between March 26,

1980, and March 27, 1983, on small workshops can qualify for a 100 per cent initial allowance. In other words, the entire costs can be set against the tax liability in one year.

The expenditure must have been incurred on the construction, improvement or even alteration or extension of industrial buildings with an internal working space of 2,500 square feet or less.

Many such workshops could be formed from part of larger buildings. But, in order to qualify, they would have to be separated permanently from the remainder of the building

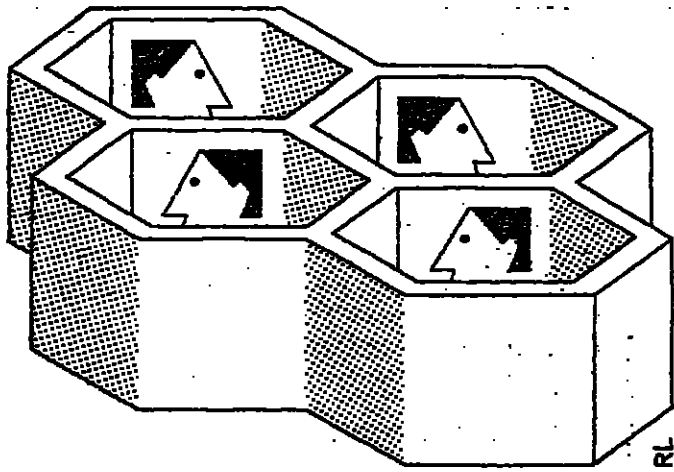
by a brick wall or similar construction.

When several workshops are grouped together, various facilities can be provided for the common use of all: occupiers and these would include canteens, washrooms and so on. Such areas may be in addition to the workshop space and will also qualify for the 100 per cent initial allowances.

No doubt many people who wish to shelter income from a particularly high tax liability will look at the possibility of investment in small workshops. In many respects it could be a very exciting investment with full tax allowed on a quite small investment in property.

However, there is a risk that the demand for such premises, at least in the medium future, could be rather uncertain in many parts of the country and that the tenants may not be of the highest quality.

While opening these business doors for tax-efficient investment, the Chancellor at the same time closed another door on individuals who have been involved in leasing. Such people were able in 1979-80 and earlier to buy an item of plant or machinery and claim 100 per cent capital allowances against their general income and then lease the plant or machinery to some industrial user or even a local authority.



They were able to claim the capital allowance for the full cost of equipment purchased because they were (it was to be hoped) in the trade of leasing. The leasing income would be infer secondarily, in view of the tax postponement which was very helpful for many people.

However, since March 26, 1980, any individual's capital allowances on leased plant and machinery can only be set against non-leasing income if the lessor devotes substantially the whole of his time to the leasing trade. Moreover, there are restrictions which have come into force which mean that it is no longer possible to claim capital allowances on leased equipment if it is used by such organizations as local authorities.

The advantage of leasing was that it constituted a trade which was in most cases fairly stable and secure, but which provided the tax benefits that individuals required. Now there are new tax advantages in starting and running a business and the search is on to find a trade or business which has similar stability and security.

Danby Bloch and Raymond Godfrey

Pensions

Are you dreaming of an early retirement?

Quitting the rat race and retiring early is a recurrent dream with most of us. For some people, however, early retirement is inevitable. Who ever heard of a geriatric racing driver, wrestler or deep-sea diver?

Even the notoriously stony-hearted Inland Revenue accepts that people in certain careers need youth or at any rate, no later than early middle-age on their side, if they are to succeed in making a living.

Early retirement without penalties has been negotiated for a wide range of jobs and the list is growing. At the beginning of the week it emerged that EMI, the record company, had made a deal with the Revenue securing pension rights payable at the age of 40 for fading popstars.

The sea is acknowledged to be a hard taskmaster and most people working on, or in, it—distant water trawler skippers, inshore fishermen and various kinds of divers—are allowed to retire at the age of 55 (50 for deep water divers).

The intense physical activity required of jockeys, racing drivers, boxers, dancers, footballers and wrestlers also gives them a leave-out at the age of 50—if they wish to retire then.

Others who do not have to work so long as the test of us are pilots, croprippers—don't ask me why—money brokers, TV newscasters, female health visitors, professional singers

and psychiatrists (provided they work with the mentally disordered).

All these jobs are, in the eyes of the Inland Revenue, sufficiently demanding for the self-employed who pursue them to qualify for early retirement. These Revenue relaxations apply to self-employed retirement annuity contracts, otherwise known as personal pension plans, where the retirement age is normally at least 60.

Ironically, these people, who cherish their self-employed status with an undeniably more attractive starting point for them as taxpayers—would in this one instance be a lot better off if they were employees. There is a statutory prohibition preventing the lowering of the retirement age below 50 for personal pension plans, but in the case of occupational schemes the level of retirement age is left to the discretion of the Inland Revenue.

So EMI's popstars, as members of a group scheme, can retire at 40, not 55 as would be the case if they remained self-employed professional singers; and a far-sighted football team manager has got all his players into a pension scheme, too, and can retire at 40, not 50, which would apply if they were individually self-employed.

Margaret Stone



Comfort Hotels International

* Comfort, with 22 hotels in Britain and overseas, and over 100 Strikes restaurants and Dayvilles ice cream parlours, is one of the largest independent public companies in the hotel and catering field.

* 1979 profits were a record. Earnings per share increased 24% and dividends 20%.

* Substantial benefits from recent group expansion and improvement schemes should be obtained in 1981 and the years to come.

The Rainbow Room in Kensington High Street, London, part of Comfort's exciting new 30,000 sq. ft. banqueting, conference and entertainment centre.

Investors' week

Interest rates and dividends raise questions

This week we nearly decided to stop assuming what we thought we knew—a bad habit sometimes called nail-biting.

Interest rates are falling—or are they? Streamlined companies are weathering recession—ho, hum. We start the next boom early next year—maybe. Directors are by and large holding the line on dividends—well, some of them.

The intellectual pressure of this rethinking proved too much. Assuming what we hoped we knew swept the FT index from 413 at the end of May to 508.9 a week ago. Now it is 494.4.

First, interest rates: yields at the long end are now 12 to 13 per cent, implying either a big cut in minimum lending rate or a quick succession of small cuts. They also imply annual inflation down to about 10 per cent a year. These seem to be big implications.

It may well be that the Government will listen to industry's cries for help this autumn.

But the Government may not think it expedient to ridicule its own monetarism by slashing the

price of money. A cut in companies' National Insurance Surcharge and a one point drop in minimum lending rate would fit the bill.

There is also a technical point: the new tranche of Exchequer 12 per cent 1998 stock

(£50 a £100 of stock on subscription and the rest on October 24) will take £1,000m out of the market.

Secondly, company streamlining: Guest, Keen and Nettlefolds did so badly in its first half year that it brought the

MAIN CHANGES OF THE WEEK

Rises		Falls	
Year's high	Year's low	Company	Change
625p	385p	Cons Gold	30p to 625p
68p	48p	Delta Metal	3p to 56p
273p	102p	Johnson Mat	34p to 264p
273p	207p	Wills Faber	35p to 261p
347p	184p	Rustenberg	38p to 344p

Rises		Falls	
Year's high	Year's low	Company	Change
235p	185p	Distillers	15p to 216p
279p	191p	GKN	33p to 191p
491p	327p	RTZ	11p to 478p
203p	158p	Steeltek	5p to 184p
312p	232p	Tube Inv	16p to 230p

whole stock market back, but it has cut costs by shedding 10,000 jobs, taking the payroll down to 59,000 by the end of this year.

Interim profits fell 58 per cent to £22.4m and GKN made no money in Britain at all—and the year's profits will bear at least 50m of redundancy costs. About £20m will go in "reimbursement" costs to be charged as an extraordinary item.

Delta Metal, the metals, electrical and building group, witnessed only a £500,000 fall to £13.45m, in pre-tax profits in the first half year and the group has cut its workforce by 10 per cent or 2,000. It has about 20,000 employees left and there may be further redundancies.

Richards and Wallington, the plant hire people, saw interim profits plunge from £1.18m to £493,000, but there have been several hundred redundancies and depot closures to boost cost-cutting is painful and this year's profits will bear the scars. Next year's profits should benefit.

Thirdly, the boom next year: this week the Central Statistical Office showed the industrial output has already fallen below the 1975 trough. The

Bank of England fears the exports of the only buoyant sector of the economy will soon wither before European and Japanese recession, and the Government succeeds in keeping public pay below inflation, consumer spending will fall.

Finally, dividends: we had cuts from Guest, Keen (in this case a cut of one third), a postponement of a decision from Richards and Wallington, a passing of the interim from printers Remrose Group, and once again no interim from Kitchner Queens. Others such as Simon Engineering and Delta were content to maintain interim payments. Dividend cuts may not become a fashion as yet.

There are, of course, a number of things we have not yet had. There is the government's collision with the public service unions over the attempt to hold down their pay below the rate of inflation; nor have we had the big bankruptcy of two that the squeeze on industry will almost inevitably produce.

Peter Wainwright

EDITED BY MARGARET STONE

FINANCIAL NEWS

Housing

The Times/Halifax house price index

Monthly index of average prices of second-hand houses (seasonally adjusted)

Index	Average % change over the preceding price (12)	1 year	6 months	3 months
December 1979	100.0	14.75	16.9	8.3
January 1980	108.3	18.13	23.0	12.6
February	118.2	17.45	21.2	10.7
March	121.1	17.86	21.2	10.7
April	122.9	18.12	20.8	8.8
May	127.8	18.78	24.8	10.1
June	130.5	19.25	23.8	10.4
July	131.7	19.41	27.3	12.2
August	136.2	20.04	30.4	13.6
September	138.4	20.34	26.1	19.5
October	142.8	21.02	28.2	16.0
November	145.2	21.42	26.0	14.1
December	145.5	21.48	23.1	11.5
January 1980	149.5	22.05	27.4	13.5
February	151.4	22.38	26.3	11.2
March	151.0	22.29	24.8	9.8

Latest results

Company	Sales	Profit	Earnings	Div	Pay	Year's
Int or Fin	£m	£m	per share	date	date	total
Assam Frontier Tea (F)	9,531.65	1,610.21	29.21(3.52)	28.11	10.21	10.21
Bredon Lime (I)	1,891.81	0.56(0.53)	2.62(2.57)	31.10	1.37	1.37
Crode Int (I)	138.6(127.5)	3.78(0.63)	2.47(4.6)	6.12	1.31	1.31
Camex (I)	10,241(14.5)	1.01(0.23)	1.64	10.12	1.42	1.42
Desoutter (I)	2,561.07	1.47(1.83)	2.51(1.7)	30.10	1.31	1.31
Euro Ferris (I)	79(72)	3.79(6.7)	1.72(1.3)	37.11	0.96(0.96)	0.96
Goodman Bros (F)	12.9(12.7)	0.43(0.68)	1.95(3.59)	16.11	0.67	0.67
Laporte (I)	101.8(82.3)	1.46(1.64)	1.26(1.64)	16.11	0.67	0.67
Liberty (I)	10.4(11.2)	0.43(0.2)	6.67(1.23)	17.11	1.31	1.31
Motins (I)	59.4(54.3)	4.7(5.3)	10.8(11.4)	14.11	1.31	1.31
Francis Shaw (I)	7.19(5.37)	0.089(0.02)	1.37(1.3)	6.11	1.31	1.31
STC (I)	139.4(106)	12.4(16.1)	13.7(12.3)	5.11	1.31	1.31

Buyers' market for those with cash

A rise in house prices could mean a 10 per cent rise in the year compared with the annual rate of increase of 3.3 per cent just a year ago.

The Times/Halifax index of average house prices, which is up 22.3 per cent since July, is up 13 per cent on the year and if the trend is maintained, the annual rate of increase should be 10 per cent.

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Stock markets

Further fall for equities

Still worried by GKN's poor results, equities receded across the board in selective trading. By the close the market was off the bottom and the FT index down 5.4 points at lunchtime—ended 3.3 lower on the day at 494.4.

Gills were quiet and the new top Exchange 12 per cent interest "A" attracted little interest. By the close it was being quoted at a 2½ discount to the 250 partly paid price. Longs eased during the day and shorts closed with losses of 4½.

GKN fell another 8p to 181p and other engineers slipped in sympathy. Lucas lost 1½p to 34p and Associated Engineers 4½p to 51½p. In the wake of the chairman's profit warning, B. Killett fell 5p to 22½p. Vickers dropped 6p to 126p. Distillers eased 16p to 216p.

And most leading equities closed lower with BAT down 2p at 291p, GEC down 4p to 531p, Hawker down 4p to 228p and Fisons down 6p to 214p.

Euro Ferris fell 10p to 169p after lower profits and Banks and insurance shares were a few pence easier but Commercial Union bucked the trend with a 3p rise to 132p.

Press mention pushed Nicholls (Vinto) to 28p to 240p. Profit-taking clipped 5p from Johnson Matthey to 264p. Equity turnover for September 18 was £150.16m (number of bargains 17,162). Yesterday's most active stocks, according to Exchange Telegraph, were GKN, ICL, Johnson Matthey, Silver Mines, Euro Ferris, Plessey, Unilever, BP, Burmah, Imperial, OIL, BET, GEC, ICI, Imperial, Western Mining and Land Securities.

Traded options were quiet with only 768 contracts of which 318 were in Cons Gold and the rest wall spread. Traditional options were moderately busy with call activity still concentrated on natural resource stocks.

Company	Sales	Profit	Earnings	Div	Pay	Year's
Int or Fin	£m	£m	per share	date	date	total
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STC up by £7m at interim

By Our Financial Staff

Standard Telephone and Cables, the 85 per cent owned subsidiary of the United States ITT company, saw pre-tax profits jump from £10m to £22.8m in the six months to June 22. Turnover rose from £187.2m to £256.4m.

The turnover increase represents both a recovery from the poor weather and the industrial relations conditions of 1979 and a strengthening of demand at home and abroad. The group maintained margins in spite of cost increases.

However, finance charges rose from £4.4m to £6.4m and the company has been trying to offset this with tighter control of cash and working capital.

This will lead to a higher tax charge this year—at the half-year stage the figure is increased from £3.5m to £9.1m, leaving attributable profits only marginally ahead from £12.5m to £13.7m and earnings per share up from 12.5p to 13.7p.

The prospects for the telecommunications and electronics business is supported by a good order book while components are more vulnerable to recession, though they are continuing to show "satisfactory performance".

The interim dividend is 5.7p gross per share. The shares fell 7p to 436p.

Briefly

Bain Daves (50 per cent owned subsidiary of Anglo-Thai) profits, £5.17m (£5.06m) in year to March 31. Turnover, £27.4m (£19.97m). Chairman says group aiming for further modest increase in current year.

Camex (Holdings): Turnover for first half of 1980, £10.24m (£11.45m). Pretax loss, £1.01m, against profit of £238,000 last year. No interim payment (against 2.34p gross).

Bredon and Cloud Hill Lime Works: Turnover for half-year to July 31, 1980, £1.89m (£1.81m). Pretax profits, £564,000 (£533,000). Interim dividend raised from the equivalent of 3.57p to 3.74p gross.

Francis Shaw: Sales for first half of 1980, £7.19m (£5.37m). Pretax loss, £89,000 (profit of £29,000 last time). There are good prospects that the company will not be worse, company will be in profit in 1981.

Change Wares: Turnover for 1979, £17.18m (£16.69m). Pretax loss, £1.12m (profit, £515,000). Amended profit, £1.12m, at Jan 1, 1979, £731,000 (£298,000), leaving loss of £881,000 (profit, £731,000). Turnover for half-year to June 30, 1980, £9.69m (£9.86m). Pretax profit, £17,000 (£326,000). Preference dividend will not be paid and preference dividend due on Sept 30, 1980, will not be paid.

Liberty & Co: Interim dividend for 1980, 5.7p gross. Sales for half-year to Aug 2, 1980, down from £11.23m to £10.48m. Pretax loss, £438,000 (against profit of £40,000). Board confident group will ensure profitability at a "very early stage".

Lyon and Lyon has agreed to sell its offshoot, John Harker to John H. Whitaker (Holdings) of Hull for £500,000 cash, £100,000 surplus over book value of £340,000. Excluded is a loan of £1.05m due to Harker from Lyon, repayable of which will be waived by purchaser.

Hogg Robinson Group's chairman, Mr. Morris Abbott, told the annual meeting that the depressed economic climate means the next 12 months are not going to be easy. The company will be looking for growth once more from the domestic markets of its United Kingdom and overseas broking operations.

Desoutter Brothers (Holdings): Sales for half-year to June 30, 1980, £12.63m (£10.75m). Pretax profits, £1.47m (£1.93m). Interim dividend held at 8.8p gross. Board warns that it will be more difficult to maintain a similar rate of pretax profit through the latter half to that achieved in the first half.

Assam Frontier Tea Holdings: Turnover for year to June 30, 1980, £9.53m (£11.66m for previous 18 months). Pretax profits, £1.61m (£216,000 for 18 months). Dividend, 14.26p gross (7.14p gross for 18 months).

Goodman Brothers & Stockman: Turnover for April 30, 1980, £13.97m (including exports of £3.09m) against 13.76m (exports, £2.57m). Pretax profits fell to £432,000 (£581,000). Dividend held at 1.37p gross. Board reports that the signs are that the first half of this year will show a modest turnaround compared with the second half of last year.

Newey Group: In the interim report, board says that overseas sales continues to trade profitably, but the United Kingdom operation was unable to maintain the progress achieved during the latter months of 1979 due to a significant reduction in demand to the home market, together with a progressive erosion of margin on export trading by the growing strength of sterling.

London Equitable West Kent: The offer for West Kent Estates by London Equitable Estates has been closed and (in view of the agreed terms) Europortian Holdings, it has been decided not to proceed further with the offer. Acceptances have been returned.

First half profits slip to £4.7m at Molins

By Our Financial Staff

Molins, the cigarette machinery and paper group, turned in half-year pretax profits of £4.7m against £5.3m last year. Turnover in the six months to June 30 was up from £54.3m to £59.4m.

Tobacco machinery contributed £42.6m of the sales and £5.9m of trading profits against £37.5m and £5.4m last time. Paper and packaging accounted for £16.8m of sales, £1m down on last time, and made a loss of £200,000 against a profit of £200,000.

This left total trading profits down from £6m to £5.7m and £1.5m against £1.9m last time. Turnover up from £700,000 up to £1m accounted for the rest of the shortfall in the pretax figure.

The UK contribution in tobacco machinery was down but this was offset by an improved overseas contribution, particularly in the United States.

Paper and packaging had to contend with stiff competition in world markets and the company is not expecting any upturn in demand in the next six to 12 months.

Redundancy costs from the company's reorganization of the Desford operation took £700,000.

After tax in the United Kingdom of £1.1m and overseas of £400,000, an extraordinary item of £400,000 and minor items of preference dividend of £100,000 the attributable profit comes out at £2.5m against £3.3m.

Earnings per share before tax are 15.8p against 17.9p and after tax 10.8p against 11.4p.

On the overall outlook Mr. Harold Moore, the chairman, says it will be difficult to achieve pretax profits at last year's level of £11.05m but he adds that "the board is nevertheless still aiming to produce results which are reasonably close to those of last year".

The interim dividend is maintained at 3.14p gross. The shares rose a penny to 105p.

Laporte holds interim despite profits slump

Recession in the chemicals industry has found deep into Laporte's reserves to maintain the interim dividend despite a relatively solid trading result.

In the six months to June 29 trading profits slipped by less than 1m to £9.4m. But redundancy and rationalization costs of £2.3m and higher interest charges have trimmed this to £5.4m at the pretax level—a decline of more than 5m.

And a swingeing £4.7m tax charge partly reflecting unrelieved start-up costs on the American Interco venture has led to the interim dividend being short-lived to the tune of almost £2m.

Mr. R. M. Ringwald, the chairman, said yesterday that the group had decided to maintain the payment at 5p gross because of the reasonable trading results.

But he said that after a sharp deterioration in the United Kingdom market in the second quarter of the year the group's poor sales performance had continued into the third quarter.

Adding that the last three months would determine the final profit outcome, he said: "High interest rates, high inflation and sharply increasing costs are a very unpalatable medicine to swallow for an international group."

At the trading level the Interco companies, owned jointly with the Belgian group Solvay, actually raised profits, fractionally to £5.3m despite United States start-up costs believed to be more than £1m.

But the traditional Laporte interests saw a downturn of almost £1m to £2.2m.

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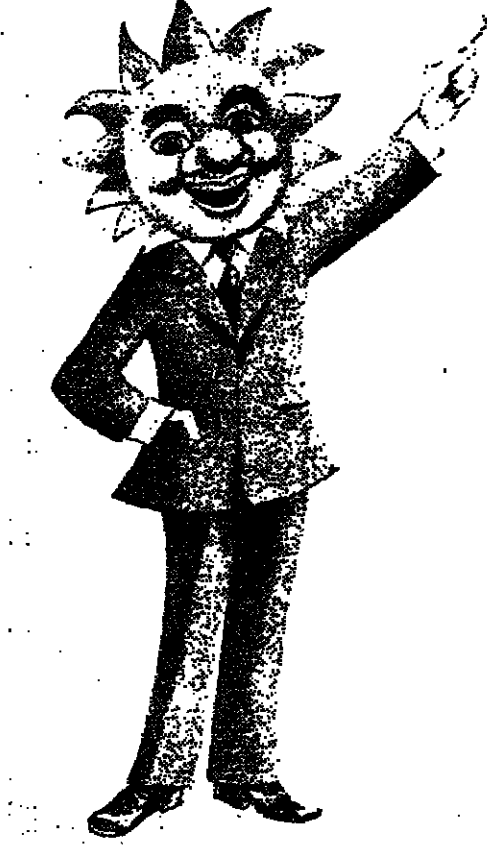
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A new life office

This week marks the birth of Premium Life Assurance Company, the first new life office to emerge this year, backed by French insurers and Societe Generale, the eighth largest bank in the world. Mr. Peter Connor, the managing director, and Mr. Giles Wareham, the marketing director, were previously both with City of Westminster Assurance.

The company offers conventional protection policies—including a non-profit endowment plan which has little appeal to anyone—and unit-linked policies. But the contracts offer all the latest in flexibility, the marketing policy which dominates the industry.

M. J. H. Nightingale & Co. Limited

1979-80	Company	Price	Gross	Yield	P/E
19	50 Alsprung Group	50	-1	5.7	13.4
20	21 Armitage & Rhodes	173	-1	1.4	6.4
21	74 County Cars Pref	74	-1	9.7	5.6
22	63 Deborah Ord	97	-1	5.5	5.7
23	66 Frank Horsell	122	-1	7.9	6.5
24	68 Frederick Parker	66	-1	11.0	16.7
25	68 George Blair	83	-1	2.0	7.4
26	143 Jackson Group	121	-1	7.9	6.5
27	103 James Burrough	305	-1	31.3	10.2
28	243 Robert Jenkins	220	-1	15.1	6.9
29	175 Torday Limited	113	-1	1.4	18.1
30	10 Twinklack Ord	83	-1	45.0	18.1
31	70 Twinklack 15% ULS	83	-1	3.0	6.6
32	23 Unilock Holdings	109	-1	5.7	5.7
33	11 Walter Alexander	243	-1	12.1	5.0
34	136 W. S. Vears	243	-1	12.1	5.0

Accounts not prepared under provision of SSAPIS.

Commodities

Discount market

The discount market again got by without any help from the authorities yesterday. This was the third day in succession that the Bank of England had not found it necessary to intervene. The market was about as quiet as soon came off to about 15½ per cent and even got down to 14½ per cent at one time in the afternoon.

The price of a High Farmer, between 15 and 15½ per cent.

Interest rate considerations continued to be the major influence on currency movements yesterday.

The dollar showed all-round firmness as three major U.S. banks lifted their prime rates to 12½ per cent and to 13½ in the Dutch market. The fallowed over interest rates in West Germany and Denmark.

Sterling closed 5 points up, at 248.

Sterling Spot and Forward

Market rates (445 cranes)	Market rates (445 cranes)	1 month	3 months
September 12	\$2,570-2850	1.00-1.30c prem	1.87-1.87c
New York	\$2,570-2850	1.37-1.27c prem	1.87-1.87c
Montreal	\$2,775-7875	1.37-1.27c prem	1.87-1.87c
London	68.55-85.1	1.00-1.30c prem	1.87-1.87c
Brussels	68.55-85.1	1.00-1.30c prem	1.87-1.87c
Copenhagen	113.25-132.5	1.00-1.30c prem	1.87-1.87c
Stockholm	113.25-132.5	1.00-1.30c prem	1.87-1.87c
Frankfurt	4.27-4.30c prem	1.00-1.30c prem	1.87-1.87c
Madrid	717.0-900.0	1.00-1.30c prem	1.87-1.87c
Milan	2032-317	1.00-1.30c prem	1.87-1.87c
Paris	9.93-987	1.00-1.30c prem	1.87-1.87c
Rome	9.93-987	1.00-1.30c prem	1.87-1.87c
Tokyo	500-105	1.00-1.30c prem	1.87-1.87c
Vienna	30.25-405c	1.00-1.30c prem	1.87-1.87c

Effective exchange rate compared to December 31, 1971, was 75.8%, unchanged.

Indices

	Bank of England	Morgan Guaranty	Jones
Sterling	78.6	-2	
Us dollar	73.5	-10	
Canadian dollar	86.4	-17.2	
Swiss franc	132.1	-15.1	
Belgian franc	215.0	-41.1	
French franc	161.5	-33.1	
Deutsche mark	127.4	-23.6	
Scandinavian	131.7	-43.5	
Yen	130.5	-31	
French franc	160.6	-60.1	
Yen	126.5	-31	

Rates	
Ireland	2.0940-2.0960
Netherlands	1.1670-1.1673
Belgium	1.9352-1.9362
Switzerland	50.28-50.33
West Germany	3.7500-3.7500
Portugal	1.7933-1.7965
Spain	16.63-16.65
Italy	33.63-33.75
Greece	4.63-4.63
Sweden	4.5504-4.5500
France	4.1745-4.1760
Sweden	1.0604-1.0609
Japan	0.70-0.2115

Based on trade weighted changes from Washington agreement December, 1971. (Bank of England Index 100).

EMS Currency Rates

	ECU currency central acqui- sition rates in ECU	Change from central rate	Change from central acquisition rate	Change from limit ^a	difference plus-minus	4 mo 5 mo 6 mo
Belgian franc	39.7997	40.6977	+2.06	+0.81	3.53	1 mo
Danish kron	7.2738	8.34378	+1.56	+0.31	1.64	1 mo
German D-mark	2.48308	2.53040	+1.95	+0.70	1.105	1 mo
French franc	5.84700	5.88335	+0.63	-0.63	3.3557	1 mo
Dutch guilder	2.74302	2.74993	+0.23	-1.02	3.012	12 mo
Italian punt	0.965201	0.972356	+0.62	-0.63	3.965	12 mo
Italian lira	1197.79	1200.65	+3.70	+2.35	4.95	12 mo

+ changes are for the ECU therefore positive change denotes weak currency.
 * adjusted for sterling's weight in the ECU, and for the lira's wider divergence limits.
 Adjustment calculated by The Times.

Euro-\$ Deposits Gold

(1/2) calls, 94-104; seven days, 104-11; one month, 11-11 1/2; three months, 11 1/2-12; six months, 12-12 1/2.

Foreign exchange report

Interest rate considerations continued to be the major influence on currency movements yesterday.

The dollar showed all-round firmness as three major U.S. banks lifted their prime rates to 12 1/2 per cent and as a cut in the Dutch central bank's rate followed. Interest rates in West Germany and Denmark.

Sterling closed 5 points up, at \$2.3835, against the dollar, having stayed in a fairly narrow band of \$2.3570 to \$2.3850 throughout the session. The pound's overall value was held as a balance of currencies held on the overnight level of 75.6.

Expectations that the docks strike will be called off, together with high U.K. interest rates, continued to underpin sterling.

Forward **Other**

1 month		3 month		Markets	
1.00-0.90c prem	1.87-1.87c prem	Australia	0.889-0.909		
1.37-1.27c prem	3.05-2.95c prem	Bahrain	0.892-0.905		
2.74-2.64c prem	5.34-5.24c prem	Finland	0.875-0.915		
2.0-1.9c prem	5.24-5.14c prem	France	0.910-0.925		
2.0-1.7c prem	5.24-5.14c prem	Hongkong	11.7805-11.825		
2.0-1.80c disc	5.24-5.14c disc	Iran	Not available		
2.0-1.9c	5.24-5.14c	Japan	0.895-0.930		
2.3-2.0c prem	5.75-5.0c prem	Malaysia	0.9025-0.9225		
2.0-2.30c prem	5.75-5.0c	Philippines	0.885-0.905		
2.0-1.45c disc	5.75-5.0c disc	Saudi Arabia	2.815-2.835		
5.71-5.61c	5.75-5.0c	Singapore	1.8967-1.926		
5.71-5.61c prem	5.75-5.0c prem	New Zealand	2.815-2.835		
4.34-3.94c	5.75-5.0c	UAE/Arabia	0.8967-1.926		
4.34-3.94c prem	5.75-5.0c prem	U.S. Gulf Coast	1.8967-1.926		
1.35-1.15c prem	4.05-3.85c	South Africa	1.757-1.802		
1.1-1.05c prem	2.7-2.6c prem				
1.1-1.05c	2.7-2.6c				

Collar Spot

Rates	
Bank of England M121P	
Last changed 377/80	
Clearing Bank Base Rate 10%	
Bank of England 10 1/8%	
Weekend High 10 1/2%	Low 10%
Week Fixed 10 1/2%	
Burnley - Treasury Bill (10%)	Selling
2 months 15 1/4%	2 months 14%
3 months 15 1/4%	3 months 14%
Prime Bank Bill (10%) Trades (10%)	
2 months 15 1/2%	3 months 15 1/2%

3 months	14 $\frac{1}{2}$ -14 $\frac{3}{4}$	4 months	15 $\frac{1}{2}$
4 months	14 $\frac{1}{2}$ -14 $\frac{3}{4}$	6 months	14 $\frac{1}{2}$
6 months	13 $\frac{1}{2}$ -13 $\frac{3}{4}$		

<p>Interest</p> <p>1 month 1.75%</p> <p>3 months 2.00%</p> <p>6 months 2.25%</p> <p>1 year 2.50%</p> <p>2 years 2.75%</p> <p>3 years 3.00%</p> <p>4 years 3.25%</p> <p>5 years 3.50%</p> <p>6 years 3.75%</p> <p>7 years 4.00%</p> <p>8 years 4.25%</p> <p>9 years 4.50%</p> <p>10 years 4.75%</p> <p>11 years 5.00%</p> <p>12 years 5.25%</p> <p>13 years 5.50%</p> <p>14 years 5.75%</p> <p>15 years 6.00%</p> <p>16 years 6.25%</p> <p>17 years 6.50%</p> <p>18 years 6.75%</p> <p>19 years 7.00%</p> <p>20 years 7.25%</p> <p>21 years 7.50%</p> <p>22 years 7.75%</p> <p>23 years 8.00%</p> <p>24 years 8.25%</p> <p>25 years 8.50%</p> <p>26 years 8.75%</p> <p>27 years 9.00%</p> <p>28 years 9.25%</p> <p>29 years 9.50%</p> <p>30 years 9.75%</p> <p>31 years 10.00%</p> <p>32 years 10.25%</p> <p>33 years 10.50%</p> <p>34 years 10.75%</p> <p>35 years 11.00%</p> <p>36 years 11.25%</p> <p>37 years 11.50%</p> <p>38 years 11.75%</p> <p>39 years 12.00%</p> <p>40 years 12.25%</p> <p>41 years 12.50%</p> <p>42 years 12.75%</p> <p>43 years 13.00%</p> <p>44 years 13.25%</p> <p>45 years 13.50%</p> <p>46 years 13.75%</p> <p>47 years 14.00%</p> <p>48 years 14.25%</p> <p>49 years 14.50%</p> <p>50 years 14.75%</p> <p>51 years 15.00%</p> <p>52 years 15.25%</p> <p>53 years 15.50%</p> <p>54 years 15.75%</p> <p>55 years 16.00%</p> <p>56 years 16.25%</p> <p>57 years 16.50%</p> <p>58 years 16.75%</p> <p>59 years 17.00%</p> <p>60 years 17.25%</p> <p>61 years 17.50%</p> <p>62 years 17.75%</p> <p>63 years 18.00%</p> <p>64 years 18.25%</p> <p>65 years 18.50%</p> <p>66 years 18.75%</p> <p>67 years 19.00%</p> <p>68 years 19.25%</p> <p>69 years 19.50%</p> <p>70 years 19.75%</p> <p>71 years 20.00%</p> <p>72 years 20.25%</p> <p>73 years 20.50%</p> <p>74 years 20.75%</p> <p>75 years 21.00%</p> <p>76 years 21.25%</p> <p>77 years 21.50%</p> <p>78 years 21.75%</p> <p>79 years 22.00%</p> <p>80 years 22.25%</p> <p>81 years 22.50%</p> <p>82 years 22.75%</p> <p>83 years 23.00%</p> <p>84 years 23.25%</p> <p>85 years 23.50%</p> <p>86 years 23.75%</p> <p>87 years 24.00%</p> <p>88 years 24.25%</p> <p>89 years 24.50%</p> <p>90 years 24.75%</p> <p>91 years 25.00%</p> <p>92 years 25.25%</p> <p>93 years 25.50%</p> <p>94 years 25.75%</p> <p>95 years 26.00%</p> <p>96 years 26.25%</p> <p>97 years 26.50%</p> <p>98 years 26.75%</p> <p>99 years 27.00%</p> <p>100 years 27.25%</p> <p>101 years 27.50%</p> <p>102 years 27.75%</p> <p>103 years 28.00%</p> <p>104 years 28.25%</p> <p>105 years 28.50%</p> <p>106 years 28.75%</p> <p>107 years 29.00%</p> <p>108 years 29.25%</p> <p>109 years 29.50%</p> <p>110 years 29.75%</p> <p>111 years 30.00%</p> <p>112 years 30.25%</p> <p>113 years 30.50%</p> <p>114 years 30.75%</p> <p>115 years 31.00%</p> <p>116 years 31.25%</p> <p>117 years 31.50%</p> <p>118 years 31.75%</p> <p>119 years 32.00%</p> <p>120 years 32.25%</p> <p>121 years 32.50%</p> <p>122 years 32.75%</p> <p>123 years 33.00%</p> <p>124 years 33.25%</p> <p>125 years 33.50%</p> <p>126 years 33.75%</p> <p>127 years 34.00%</p> <p>128 years 34.25%</p> <p>129 years 34.50%</p> <p>130 years 34.75%</p> <p>131 years 35.00%</p> <p>132 years 35.25%</p> <p>133 years 35.50%</p> <p>134 years 35.75%</p> <p>135 years 36.00%</p> <p>136 years 36.25%</p> <p>137 years 36.50%</p> <p>138 years 36.75%</p> <p>139 years 37.00%</p> <p>140 years 37.25%</p> <p>141 years 37.50%</p> <p>142 years 37.75%</p> <p>143 years 38.00%</p> <p>144 years 38.25%</p> <p>145 years 38.50%</p> <p>146 years 38.75%</p> <p>147 years 39.00%</p> <p>148 years 39.25%</p> <p>149 years 39.50%</p> <p>150 years 39.75%</p> <p>151 years 40.00%</p> <p>152 years 40.25%</p> <p>153 years 40.50%</p> <p>154 years 40.75%</p> <p>155 years 41.00%</p> <p>156 years 41.25%</p> <p>157 years 41.50%</p> <p>158 years 41.75%</p> <p>159 years 42.00%</p> <p>160 years 42.25%</p> <p>161 years 42.50%</p> <p>162 years 42.75%</p> <p>163 years 43.00%</p> <p>164 years 43.25%</p> <p>165 years 43.50%</p> <p>166 years 43.75%</p> <p>167 years 44.00%</p> <p>168 years 44.25%</p> <p>169 years 44.50%</p> <p>170 years 44.75%</p> <p>171 years 45.00%</p> <p>172 years 45.25%</p> <p>173 years 45.50%</p> <p>174 years 45.75%</p> <p>175 years 46.00%</p> <p>176 years 46.25%</p> <p>177 years 46.50%</p> <p>178 years 46.75%</p> <p>179 years 47.00%</p> <p>180 years 47.25%</p> <p>181 years 47.50%</p> <p>182 years 47.75%</p> <p>183 years 48.00%</p> <p>184 years 48.25%</p> <p>185 years 48.50%</p> <p>186 years 48.75%</p> <p>187 years 49.00%</p> <p>188 years 49.25%</p> <p>189 years 49.50%</p> <p>190 years 49.75%</p> <p>191 years 50.00%</p> <p>192 years 50.25%</p> <p>193 years 50.50%</p> <p>194 years 50.75%</p> <p>195 years 51.00%</p> <p>196 years 51.25%</p> <p>197 years 51.50%</p> <p>198 years 51.75%</p> <p>199 years 52.00%</p> <p>200 years 52.25%</p> <p>201 years 52.50%</p> <p>202 years 52.75%</p> <p>203 years 53.00%</p> <p>204 years 53.25%</p> <p>205 years 53.50%</p> <p>206 years 53.75%</p> <p>207 years 54.00%</p> <p>208 years 54.25%</p> <p>209 years 54.50%</p> <p>210 years 54.75%</p> <p>211 years 55.00%</p> <p>212 years 55.25%</p> <p>213 years 55.50%</p> <p>214 years 55.75%</p> <p>215 years 56.00%</p> <p>216 years 56.25%</p> <p>217 years 56.50%</p> <p>218 years 56.75%</p> <p>219 years 57.00%</p> <p>220 years 57.25%</p> <p>221 years 57.50%</p> <p>222 years 57.75%</p> <p>223 years 58.00%</p> <p>224 years 58.25%</p> <p>225 years 58.50%</p> <p>226 years 58.75%</p> <p>227 years 59.00%</p> <p>228 years 59.25%</p> <p>229 years 59.50%</p> <p>230 years 59.75%</p> <p>231 years 60.00%</p> <p>232 years 60.25%</p> <p>233 years 60.50%</p> <p>234 years 60.75%</p> <p>235 years 61.00%</p> <p>236 years 61.25%</p> <p>237 years 61.50%</p> <p>238 years 61.75%</p> <p>239 years 62.00%</p> <p>240 years 62.25%</p> <p>241 years 62.50%</p> <p>242 years 62.75%</p> <p>243 years 63.00%</p> <p>244 years 63.25%</p> <p>245 years 63.50%</p> <p>246 years 63.75%</p> <p>247 years 64.00%</p> <p>248 years 64.25%</p> <p>249 years 64.50%</p> <p>250 years 64.75%</p> <p>251 years 65.00%</p> <p>252 years 65.25%</p> <p>253 years 65.50%</p> <p>254 years 65.75%</p> <p>255 years 66.00%</p> <p>256 years 66.25%</p> <p>257 years 66.50%</p> <p>258 years 66.75%</p> <p>259 years 67.00%</p> <p>260 years 67.25%</p> <p>261 years 67.50</p>

Interbank Market (Ct)
Weekend: Open 154-152 Close 16
1 week : 154-152 6 months 141

First Class Finance House (Mkt. Rate%)
 3 months 15-15% 6 months 15%
 1 month 10-15% 9 months 14-13%
 3 months 15-15% 11 months 13-13%

Finance House Base Rate 16 1/2%

Treasury Bill Tender
 Applications \$25mm (int'd \$200mm)
 Bid at 355.44 received 30%
 Last week 196.33 received 92%
 1st week 141.36 1st week 14,500.4%
 Next week \$200m replace \$200m

Wall Street

Am Airlines	7 1/2	9 1/2	Gen Motors
Am Brands	8 1/2	8 1/2	Gen Pub Utility
Am Broadcast	23 1/2	33 1/2	Gen Tel Elec
Am Can	27 1/2	32 1/2	Gen Tire
Am Dynamid	28 1/2	28 1/2	Genesco
Am Elec Power	17 1/2	17 1/2	Georgia Pacific
Am Home	30 1/2	30 1/2	Healy Oil
Am Motors	4 1/2	6 1/2	Chillico

[illegible][illegible]

commodities

[illegible][illegible]

Authorized Units, Insurance & Offshore Funds

1979	1978	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962	1961	1960	1959	1958	1957	1956	1955	1954	1953	1952	1951	1950	1949	1948	1947	1946	1945	1944	1943	1942	1941	1940	1939	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929	1928	1927	1926	1925	1924	1923	1922	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912	1911	1910	1909	1908	1907	1906	1905	1904	1903	1902	1901	1900	1899	1898	1897	1896	1895	1894	1893	1892	1891	1890	1889	1888	1887	1886	1885	1884	1883	1882	1881	1880	1879	1878	1877	1876	1875	1874	1873	1872	1871	1870	1869	1868	1867	1866	1865	1864	1863	1862	1861	1860	1859	1858	1857	1856	1855	1854	1853	1852	1851	1850	1849	1848	1847	1846	1845	1844	1843	1842	1841	1840	1839	1838	1837	1836	1835	1834	1833	1832	1831	1830	1829	1828	1827	1826	1825	1824	1823	1822	1821	1820	1819	1818	1817	1816	1815	1814	1813	1812	1811	1810	1809	1808	1807	1806	1805	1804	1803	1802	1801	1800	1799	1798	1797	1796	1795	1794	1793	1792	1791	1790	1789	1788	1787	1786	1785	1784	1783	1782	1781	1780	1779	1778	1777	1776	1775	1774	1773	1772	1771	1770	1769	1768	1767	1766	1765	1764	1763	1762	1761	1760	1759	1758	1757	1756	1755	1754	1753	1752	1751	1750	1749	1748	1747	1746	1745	1744	1743	1742	1741	1740	1739	1738	1737	1736	1735	1734	1733	1732	1731	1730	1729	1728	1727	1726	1725	1724	1723	1722	1721	1720	1719	1718	1717	1716	1715	1714	1713	1712	1711	1710	1709	1708	1707	1706	1705	1704	1703	1702	1701	1700	1699	1698	1697	1696	1695	1694	1693	1692	1691	1690	1689	1688	1687	1686	1685	1684	1683	1682	1681	1680	1679	1678	1677	1676	1675	1674	1673	1672	1671	1670	1669	1668	1667	1666	1665	1664	1663	1662	1661	1660	1659	1658	1657	1656	1655	1654	1653	1652	1651	1650	1649	1648	1647	1646	1645	1644	1643	1642	1641	1640	1639	1638	1637	1636	1635	1634	1633	1632	1631	1630	1629	1628	1627	1626	1625	1624	1623	1622	1621	1620	1619	1618	1617	1616	1615	1614	1613	1612	1611	1610	1609	1608	1607	1606	1605	1604	1603	1602	1601	1600	1599	1598	1597	1596	1595	1594	1593	1592	1591	1590	1589	1588	1587	1586	1585	1584	1583	1582	1581	1580	1579	1578	1577	1576	1575	1574	1573	1572	1571	1570	1569	1568	1567	1566	1565	1564	1563	1562	1561	1560	1559	1558	1557	1556	1555	1554	1553	1552	1551	1550	1549	1548	1547	1546	1545	1544	1543	1542	1541	1540	1539	1538	1537	1536	1535	1534	1533	1532	1531	1530	1529	1528	1527	1526	1525	1524	1523	1522	1521	1520	1519	1518	1517	1516	1515	1514	1513	1512	1511	1510	1509	1508	1507	1506	1505	1504	1503	1502	1501	1500	1499	1498	1497	1496	1495	1494	1493	1492	1491	1490	1489	1488	1487	1486	1485	1484	1483	1482	1481	1480	1479	1478	1477	1476	1475	1474	1473	1472	1471	1470	1469	1468	1467	1466	1465	1464	1463	1462	1461	1460	1459	1458	1457	1456	1455	1454	1453	1452	1451	1450	1449	1448	1447	1446	1445	1444	1443	1442	1441	1440	1439	1438	1437	1436	1435	1434	1433	1432	1431	1430	1429	1428	1427	1426	1425	1424	1423	1422	1421	1420	1419	1418	1417	1416	1415	1414	1413	1412	1411	1410	1409	1408	1407	1406	1405	1404	1403	1402	1401	1400	1399	1398	1397	1396	1395	1394	1393	1392	1391	1390	1389	1388	1387	1386	1385	1384	1383	1382	1381	1380	1379	1378	1377	1376	1375	1374	1373	1372	1371	1370	1369	1368	1367	1366	1365	1364	1363	1362	1361	1360	1359	1358	1357	1356	1355	1354	1353	1352	1351	1350	1349	1348	1347	1346	1345	1344	1343	1342	1341	1340	1339	1338	1337	1336	1335	1334	1333	1332	1331	1330	1329	1328	1327	1326	1325	1324	1323	1322	1321	1320	1319	1318	1317	1316	1315	1314	1313	1312	1311	1310	1309	1308	1307	1306	1305	1304	1303	1302	1301	1300	1299	1298	1297	1296	1295	1294	1293	1292	1291	1290	1289	1288	1287	1286	1285	1284	1283	1282	1281	1280	1279	1278	1277	1276	1275	1274	1273	1272	1271	1270	1269	1268	1267	1266	1265	1264	1263	1262	1261	1260	1259	1258	1257	1256	1255	1254	1253	1252	1251	1250	1249	1248	1247	1246	1245	1244	1243	1242	1241	1240	1239	1238	1237	1236	1235	1234	1233	1232	1231	1230	1229	1228	1227	1226	1225	1224	1223	1222	1221	1220	1219	1218	1217	1216	1215	1214	1213	1212	1211	1210	1209	1208	1207	1206	1205	1204	1203	1202	1201	1200	1199	1198	1197	1196	1195	1194	1193	1192	1191	1190	1189	1188	1187	1186	1185	1184	1183	1182	1181	1180	1179	1178	1177	1176	1175	1174	1173	1172	1171	1170	1169	1168	1167	1166	1165	1164	1163	1162	1161	1160	1159	1158	1157	1156	1155	1154	1153	1152	1151	1150	1149	1148	1147	1146	1145	1144	1143	1142	1141	1140	1139	1138	1137	1136	1135	1134	1133	1132	1131	1130	1129	1128	1127	1126	1125	1124	1123	1122	1121	1120	1119	1118	1117	1116	1115	1114	1113	1112	1111	1110	1109	1108	1107	1106	1105	1104	1103	1102	1101	1100	1099	1098	1097	1096	1095	1094	1093	1092	1091	1090	1089	1088	1087	1086	1085	1084	1083	1082	1081	1080	1079	1078	1077	1076	1075	1074	1073	1072	1071	1070	1069	1068	1067	1066	1065	1064	1063	1062	1061	1060	1059	1058	1057	1056	1055	1054	1053	1052	1051	1050	1049	1048	1047	1046	1045	1044	1043	1042	1041	1040	1039	1038	1037	1036	1035	1034	1033	1032	1031	1030	1029	1028	1027	1026	1025	1024	1023	1022	1021	1020	1019	1018	1017	1016	1015	1014	1013	1012	1011	1010	1009	1008	1007	1006	1005	1004	1003	1002	1001	1000	999	998	997	996	995	994	993	992	991	990	989	988	987	986	985	984	983	982	981	980	979	978	977	976	975	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Equities ease

§ Forward bargains are permitted on two previous days

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base, which is not the most mobile busking instrument but does have the advantage of an enormous case in which to catch the audience's appreciation.

The relaxed crowd of locals and tourists arranged themselves round the performers and looked as if they were resting between takes for a documentary on Fashion Since the Sixties—the girl in the Indian cotton and bare feet, the good-looking black in the white drill and co-respondent shoes, the blond gay with alarming black eyebrows, purple Lurex socks and pink leather pumps. If they hadn't been there you would have had to paint them in against the backdrop of bridge, barge and basic brick.

Camden Lock has been an

enormously successful enterprise since it was turned in 1972 from a disused timber yard into a series of permanent craft workshops and a lively weekend market. Enormously successful, certainly, from a social standpoint, perhaps slightly less so from the commercial view of the British Waterways Board, which owns the lock, if only because the high rateable value of the site now suggests something more profitable than one-man hands.

For five years the threat of development has been hanging over the craftspeople who have workshops at the lock. A group of property developers say they want to provide further craft shops and studios, but as the rents will certainly be higher than those paid at present, everyone is afraid that "the boutique people will move in" and change the character of the area.

Already workshops that become vacant are being snapped up at higher rents than the existing tenants can afford. There have been two public inquiries and Camden Council is now waiting for a decision

from the Department of the Environment. The council opposed the plans, believing that the character of the whole lock would change and putting itself firmly "on the side of the existing tenants who have built up the area to what it is today". Everyone who works at the lock and surely many of its visitors hope that the community value of the area will outweigh the commercial value of the site, whatever business pressures are brought to bear on the Minister. It is unique in its appearance, in its

position and, above all, in the spirit of co-operation which exists among the people trading there.

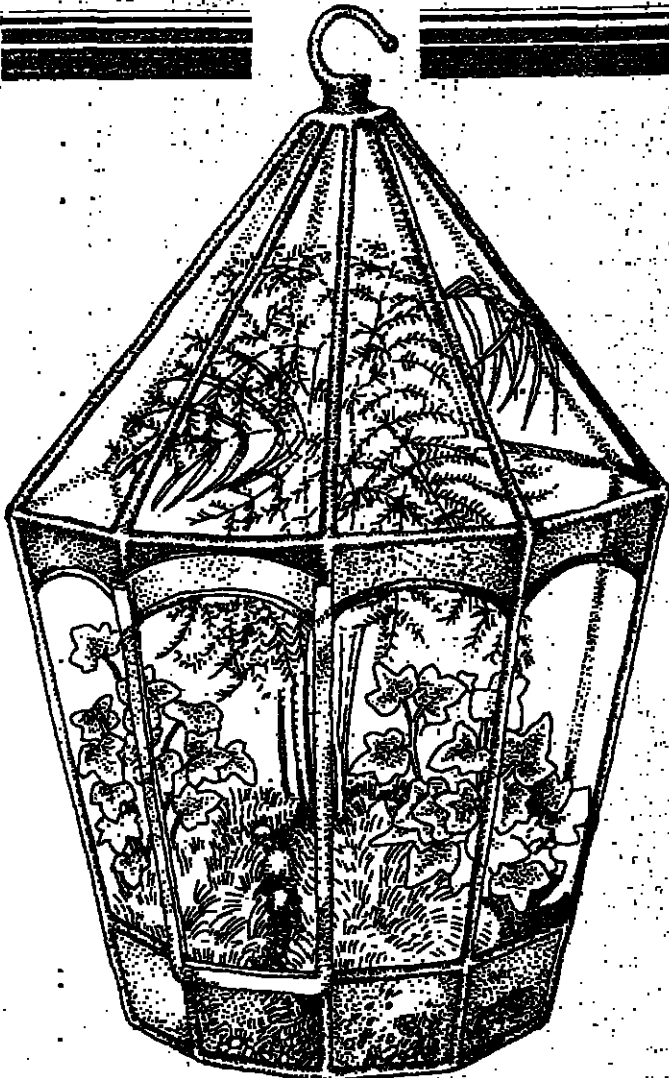
When, for instance, I mislaid the telephone number of the Five Jewellers I was referred to "the lady in the Lock Shop". She couldn't find it but ran across the square to ask one of the five to call me back. Can you imagine a trendy boutique owner doing that to hand a rival a helping of publicity?

If you plan a visit to see for yourself, allow enough time for a canal cruise and lunch at Le

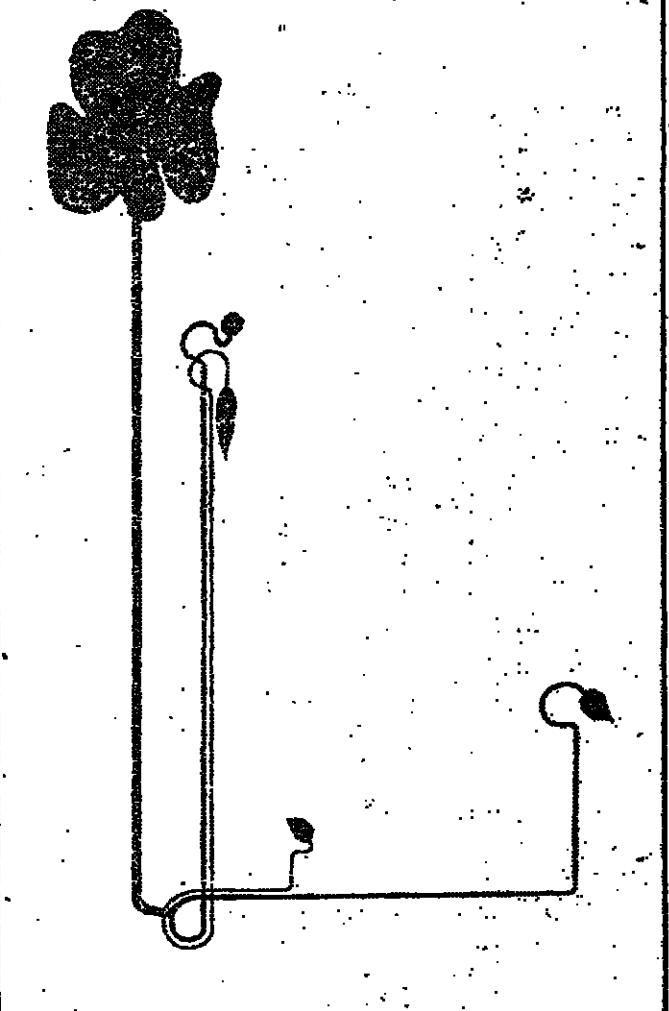
Routier, which has the slightly battered air cultivated by French restaurateurs who imply that if you care more about the tablecloth than the food, you shouldn't be wasting your time.

This one, though, manages to provide charming service as well as original food—starters of deep-fried camembert with surprising but good accompaniment of gooseberry preserve, £1.45, clams stuffed with spinach, parsley and garlic butter, £2.40, smoked trout mousse, £1.15. Main courses included baked Scotch salmon, £5.70, grilled fillet of pork in a ginger marinade, £4.20, ham on the bone with new potatoes, £5.45. Little carafes of house wine are £4.35 and there are special house selections at £3.75 a bottle—ask for details on the day. Last orders 2.30 pm for lunch and 10.45 in the evening. Closed on Mondays.

The area round the canal is called Commercial Place, and there you can find a variety of pottery and glassware, painted glass, pine beds and prisms. If your fancy runs to gilded swags and reproduction stone lions, you can visit The



Stained glass mirrors, boxes and lamps are Marc Gerstein's speciality at Lead and Light, 15 Camden Lock. He also makes Terrariums in various shapes to hang or to make table decorations. The one right, ready planted, is £48.30 and the mirror far right is from £18.40 according to size. He is open daily, except Mondays from 10 am to 5 pm. Telephone 01-485 4568.



Of all the shops in Commercial Place, Blind Alley has probably had the most influence on other designers working in the same field. When they opened eight years ago there was nothing remotely like them—blinds were functional light excluders and the nearest commercial companies could get to offering them as interior decoration was to make them up in stiffened fabric to match curtains or loose covers.

"Blinds weren't really designed at all," says Janet Semmens, creator of Blind Alley. "The only decorated blind at the time had a royal coat of arms and was discovered hanging in one of the loos in Whitehall. The idea of painting blinds to create a fantasy or an illusion was unheard of."

Moreover, the possibilities of such a scheme were totally ignored by the big manufacturers. They told Janet Semmens that her ideas would never sell, and it was their rejection that forced her into setting up her own studio. At first all the designs were painted on the premises, but then, with business coming in from many parts of the world, she set up a separate factory where all the artwork, still hand-done, is produced.

The present range, which includes hand printed and free-hand airbrushed designs has been considerably extended since the early days and includes landscapes, florals and abstracts, any one of which can be produced in colours to meet individual specifications. The artwork costs from £18.34 to £83.49—airbrushed designs from £99.42 to £163.60—plus the cost of the plain fabric blind, which ranges from £16.39 for 2ft x 3ft to £34.27 for 8ft x 2ft 8in.

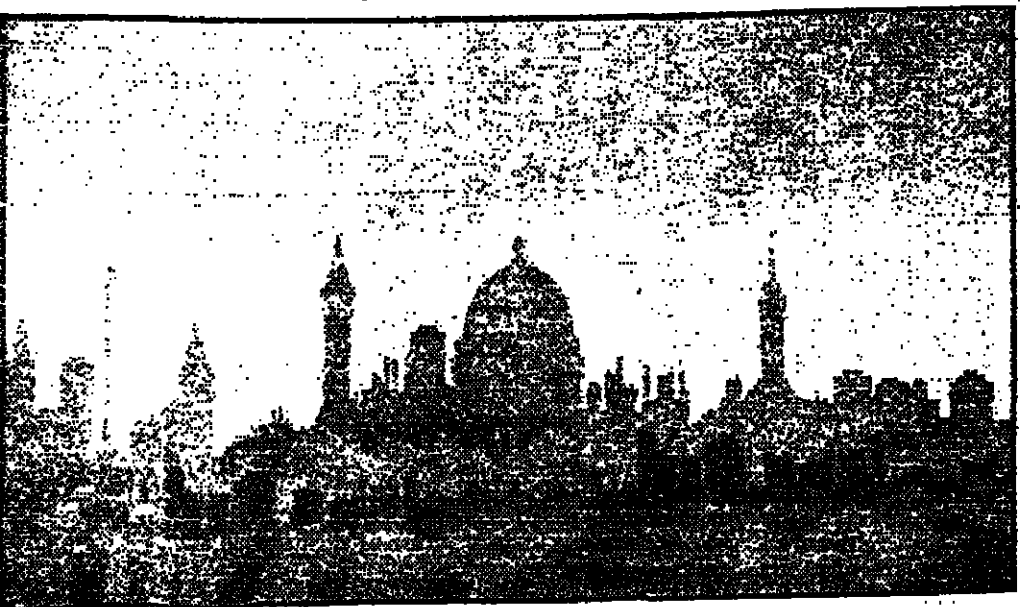
Above: Poppy design is available on the right or left and can have extra poppy heads added. London scene, below, can be produced as a night scene or daytime landscape. Both from Blind Alley, Camden Lock.

Estimates can be given for special hand painted commissions. Designers will visit homes in the London area for a fee of £12. Standard prints can be made up in any colour combination.

Because of the steady and inevitable increase in prices, Janet Semmens has also introduced a pattern book of eight designs, also all hand printed, but offered at a lower price because they are produced in a standard range of sizes and sometimes in a limited colour range. A design which would normally cost £49.28 for a 2ft x 3ft is £31.23 in the pattern book range.

If you cannot get to the shop in Camden Lock all that is necessary is a small sample of carpet, wall paper or a tile, plus the measurements of your window, and Blind Alley will suggest suitable designs or will send sketches with colour recommendations and price quotes.

Or you can simply write for their brochure (enclosing sale) to Blind Alley, Commercial Place, Chalk Farm Road, London, NW1, or send 50p for fabric samples and brochure. Telephone 01-485 8030. They are open from 9.30 am to 5.30 pm Monday to Saturday, 11 am to 5 pm Sunday.



Cast iron, free standing Danish stove, about 1880, £1,500. One of a selection from the Stove Shop, Camden Lock.



Just outside Camden Lock is a shop unusual in London—a specialist in light fittings made before the 1930s. There are several excellent shops that deal in reproduction and antique, but After Dark has concentrated on the real thing, going back to about 1880.

Like so many specialist shops it began because its owners were amateurs fascinated by their subject. Anthony Desbrow-Banks had been collecting old light fittings for about five years and when he and his partner Janet Holdstock opened they had only a handful of other shops for company in that particular stretch of Chalk Farm Road. There was the paper shop opposite and next door was 21 Antiques, well known for its magnificent collection of patchwork quilts and a wonderful browsing ground for pickers-up of well considered trifles.

That was four years ago. Since then the stretch between the canal bridge and the Roundhouse theatre has burgeoned with shops specializing in all sorts of things from plants and posters to brass bedsteads and what no doubt will one day be antique plastic. During that time, too, After Dark has begun to develop another side to the business—the hiring of light fittings for films and TV commercials. If you have a good eye for detail you may have noticed their lamps in *The Mallen* or one of Roald Dahl's *Tales of the Unexpected*.

It seems that people even hire fittings for private parties, which I can understand if they want to add atmosphere to a fancy dress occasion, but seems rather a responsibility for an ordinary celebration. Maybe my guests are more than usually exuberant, but I would certainly find having to restrain people from swinging on a £1,500 Victorian gas pendant directly irksome. At least with the British Home jobs you

know you can pop out and replace them in the morning.

Some of the most unusual lamps are for hiring only because they simply cannot be replaced, and these are kept in a separate room upstairs. But there are plenty of interesting and unusual examples in the downstairs showroom, too, among them a pair of fringed gas brackets with their original glass bead fringes—always a surprise, and such fragile decoration should survive generations of moving house.

There are also several splendid examples of barn hoops, which were designed for use in barns or churches or any buildings with steeply sloping roofs. The shades were often made of vaseline glass, which had oil mixed into the glass, giving it a particularly liquid sheen which can no longer be reproduced, and these were always a smoke cover or bell to prevent the heat rising to the ceiling and melting the pitch that lined the roof. The one illustrated has the rope patterned brass hoop and green vaseline glass typical of the 1870s. Before that the glass would have been pale blue or, earliest of all, a combination of red and green.

Most of the pieces are in their original condition, apart perhaps from an occasional brass gallery which has had to be replaced, and none is converted until it has a "buyer". Prices of many are in the collector's only class—£400 is not unusual—but you can find plenty of choice from the 1930s for much less: a table lamp, for instance, at £35, a handsome brass desk lamp for £96, both of which would be rather easier to live with than a pair of brass brackets each ornamented with a head of Queen Victoria, splendidly evocative of their original palatial setting but perhaps a little competitive placed on either side of Anna Ford and Sandy Gall.

After Dark, at 20 Chalk Farm Road, London NW1 is open from 11 am to 5 pm, seven days a week. Telephone 01-267 3300.



Barn lamp, about 1870, with vaseline glass shade and glass smoke bell. £195 from After Dark, 20 Chalk Farm Road, London NW1. Telephone 01-267 3300.

Bamboo framed mirror set with hand sculpted tiles by Ron Hitchens.

18in x 21½in; £50 from the

Kay and Lyons Studio

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Place, Camden Lock NW1.

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Saturday and Sunday.

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The newest comers to the Lock are Diana Lyons and Avril Kay, who opened a gallery there two months ago. They met at Camden Arts Centre when they were learning to sculpt and they use the gallery as a studio and as a place to sell the work of other artists.

Ron Hitchens is a ceramic sculptor. Ron—it really is impossible to call anyone Mr Hitchens after you have been addressed as "Beryl darling"—on your first telephone call is more flamboyant than even a Cockney flamenco dancer turned sculptor has any need to be.

"Do you want me to begin way back when I stabbed someone and was sent to prison?" he asks, or "I got slung out of the coal mines?" he enquired, sofly, offering as an alternative starting point the time he was one of the first to start the Teddy Boy era by

designing and selling shirts in a street market and was later named Flash for the outrageous clothes he used to wear.

The Spanish dancing started nearly 30 years ago when he went to see Antonio and Rosario—"the gods of Spanish dancing" to me—and last determined that imitation was his sincerest way of worshipping at their shrine. Of course, no one believed he could out-Hitchenton his idols, but they hadn't reckoned with Ron's dedication. He achieved such excellence that he even won over Spanish audiences in their own country. With a troupe that included an English guitarist, an Irish singer, an Indonesian and Cockney Ron himself, he won not only the applause, but the respect of experts who had tried to laugh him off the stage before they had seen him perform.

His assault on the art world

was equally impressive—a chance meeting at a party with a sculptor who asked him to sit for her—and equally obsessive. He began to design pendants, then to sculpt ceramic tiles and in two years had achieved a high enough standard to be given a "one-man" show. That was 14 years ago, when he was 40.

His tiles are available in decorative panels, unframed or set in brass or wood. He uses them for table tops, to inlay box tops, to surround mirrors. Each one is individually made and different from the next, but all have a distinctly Aztec feeling. If the idea appeals to you I suggest you head for Camden Lock at once, as you can see Ron now talking about welded sculptures and creating things out of geodes. If previous form is anything to go by, perfecting one-art is simply the excuse to start spending time.

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